

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 441.

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SATURDAY, JANUARY 9, 1904.

六拜禮

號九月正英港香

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

THE YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.
CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID-UP 18,000,000
CAPITAL UNCALLED 6,000,000
RESERVE FUND 9,210,000

Head Office—YOKOHAMA.

Branches and Agencies:
TOKIO, KOBÉ,
NAGASAKI, LONDON,
LYONS, NEW YORK,
SAN FRANCISCO, HONOLULU,
BOMBAY, SHANGHAI,
TIENTSIN, NEWCHANG,
PEKING.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LTD.
THE UNION OF LONDON AND
SMITHS BANK, LTD.

HONGKONG BRANCH—INTEREST ALLOWED:
On Current Accounts at the rate of 2 per cent.
On fixed deposits for 12 months at 5 per cent.

TARO HODSUMI,
Manager.
Hongkong, 11th September, 1903. [21]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND—
Sterling Reserve \$10,000,000
Silver Reserve \$6,000,000
RESERVE LIABILITY OF PROFITORS \$10,000,000

COURT OF DIRECTORS:
A. J. RAYMOND, Esq., Chairman.
H. E. TOMKINS, Esq., Deputy Chairman.
Hon. C. W. DICKSON, Esq., N. A. Siebs, Esq.,
E. Goetz, Esq., H. W. Slade, Esq.,
C. Michelau, Esq., C. A. Tomes, Esq.,
H. Schubart, Esq., E. S. Wheeler, Esq.,
E. Shellen, Esq.

CHIEF MANAGER:
HONGKONG—J. R. M. SMITH.

SHANGHAI—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:
On Current Accounts at the rate of 2 per cent.
On fixed deposits for 12 months at 5 per cent.

ON FIXED DEPOSITS:
For 3 months, 2 1/2 per cent. per annum.
For 6 months, 3 per cent. per annum.
For 12 months, 4 per cent. per annum.

J. R. M. SMITH,
Chief Manager.
Hongkong, 17th August, 1903. [22]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 1st May, 1902. [23]

THE NATIONAL BANK OF CHINA, LIMITED.

Authorized Capital £1,000,000
Paid-up Capital £324,374

HEAD OFFICE—HONGKONG.

Board of Directors:
Chan Kit Shan, Esq., J. Scott Harston, Esq.,
Chow Tung Shang, Esq., J. Lauts, Esq.,
Chief Manager,
GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed 5 %

Hongkong, 12th May, 1903. [24]

THE DEUTSCHE ASIATISCHE BANK.

PAID-UP CAPITAL Sh. Taels 5,000,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:
Berlin, Hankow,
Tientsin, Tsingtau (Kiautschow)

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS,
UNION OF LONDON AND SMITHS BANK, LTD.,
DEUTSCHE BANK (BERLIN), LONDON AGENCY
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

H. FIGGE,
Manager.
Hongkong, 1st September, 1903. [25]

TO LET.

TO LET.

FIRST and SECOND FLOORS of No. 34,
QUEEN'S ROAD CENTRAL, opposite the
GENERAL POST OFFICE, after MARCH 31st,
1904, at present occupied by Messrs. POWELL
& Co. and the COMPTON HOUSE. This
House is especially suitable for people who are
seeking places for Hotel purposes.

Please apply to—
YEE SANG FAT,
at the above Address.
Hongkong, 29th December, 1903. [1563e]

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 4th December, 1903. [26]

TO LET.

TO LET.

No. 1, RIFON TERRACE in FLATS.

No. 4, RIFON TERRACE,
No. 15, WONG NEI CHONG ROAD, facing
Race Course.

FLATS in MORETON TERRACE, facing
Polo Ground.

OFFICES in course of erection, CON-
NAUGHT ROAD (near BLAKE PIEN).

GODOWN No. 3A, BLUE BUILDINGS.

GODOWNS: PRAYA EAST.

Apply to
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.
Hongkong, 1st December, 1903. [165]

THOMAS' HOTEL.

A FIRST CLASS HOTEL, most centrally situated; Well furnished and Airy Bedrooms.

Monthly Boarders accommodated on very moderate terms.

For Particulars apply to
THE MANAGER.

NOTICE

TO THE WEARIED.

There is no nicer place to spend a few days in quiet rest, than

MACAO.

And there is no more Comfortable Hotel in the Far East, than the

MACAO HOTEL.

Wm. FARMER,
Proprietor.

Hongkong, 28th December, 1903. [28]

Hongkong, 4th December, 1903. [26]

Hongkong, 4th December, 1903. [26]

Hongkong, 4th December, 1903. [26]

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Hongkong, 4th December, 1903. [26]

Hongkong, 4th December, 1903. [26]

Mails.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON REMARKS.
YOKOHAMA VIA SHANGHAI, MOJI and KOBE. (Passing through the Inland Sea.)

SHANGHAI..... About 11th January } Freight and Passage.
MALTA..... About 15th January } Freight and Passage.
C. L. Daniel

LONDON, &c..... Noon, 16th January } See Special Advertisement.
G. M. Montford, R.N.R.

LONDON AND ANTWERP VIA SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES..... About 20th January } Freight and Passage.
E. P. Martin, R.N.R.

For Further Particulars, apply to
E. A. HEWETT, Superintendent.

Hongkong, 9th January, 1904. [24]

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LLOYD. HAMBURG-AMERIKA LINIE.

STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG.

PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS.

ALSO LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS.

Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG

(SUBJECT TO ALTERATION.)

STEAMERS. SAILING DATES.

BAVERN..... WEDNESDAY, 20th January, 1904.

SACHSEN..... WEDNESDAY, 3rd February, 1904.

GERA..... WEDNESDAY, 17th February, 1904.

SEYDLITZ..... WEDNESDAY, 2nd March, 1904.

ROON..... WEDNESDAY, 16th March, 1904.

PREUSSEN..... WEDNESDAY, 30th March, 1904.

HAMBURG..... WEDNESDAY, 13th April, 1904.

PRINZ HEINRICH..... WEDNESDAY, 27th April, 1904.

* Steamers of the Hamburg-Amerika Linie.

ON WEDNESDAY, the 20th day of January, 1904, at Noon, the Steamship

"BAVERN," of the NORDDEUTSCHER LLOYD, Captain H. Formes, with

MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at

NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 18th instant, Cargo and

Specie will be received on Board until 5 P.M., on TUESDAY, the 19th instant, and Parcels

will be received at the Agency's Office until NOON, on TUESDAY, the 19th instant.

Contents of Packages are required. No Parcel Receipts will be signed for less than 25 lbs

and Parcels should not exceed Two Feet Cubic in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardses.

Linen can be washed on board.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO.,

AGENTS.

Hongkong, 6th January, 1904. [13]

Intimations.

LANE, CRAWFORD & CO.

THE FAVOURITE BRAND

FOR TWENTY YEARS.

LANE, CRAWFORD & CO.

AS SUPPLIED TO THE LEADING CLUBS AND HOTELS.

PRICE: Per Dozen \$17.00. Per Bottle \$1.50.

LANE, CRAWFORD & CO.

Hongkong, 2nd January, 1904. [138]

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Hongkong, 2nd January, 1904. [138]

Hongkong, 2nd January, 1904. [138]

Intimations.

The King

among scientifically condensed foods is Bovril. In the smallest possible bulk Bovril has every virtue a true food should possess—it is nourishing and strengthening—it is a stimulant and a warmth-giver; and, besides being very appetising, is thoroughly digestible. Bovril is a great help to the cook, too.



JAPAN



COALS.

THE MITSUI BUSSAN KAISHA (MITSUI & Co.)

HEAD OFFICE—1, SURUGA-CHO, TOKYO.
LONDON BRANCH—34, LIME STREET, E.C.
HONGKONG BRANCH—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:
New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy,

Shanghai, Chfoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama,

Yokosuka, Nagoya, Osaka, Kobe, Maidzuri, Kure, Shimonoseki, Moji, Wakamatsu,

Karatsu, Nagasaki, Kuchinotsu, Sasaba, Miike, Hakodate, Taipeh, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A.I. Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armies and the State

Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and

Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and

SOLE AGENTS for Fujinotani, Hokoku, Hondo, Ichimura, Kanada, Mameda, Mannouri,

Onoura, Otsuji, Sasahara, Tsubakuro, Yoshinotani, Yoshio, Yunokibara and other Coals.

N. INUZUKA, Manager, Hongkong.

H. PRICE & CO.

WINE MERCHANTS,

12 QUEEN'S ROAD CENTRAL.

Picnic parties furnished with wines, etc., at

a moment's notice.

Contracts made on special terms with

Caterers, Committees, Messes and Captains of

Steamers. All Wines, Spirits and Beers supplied

are guaranteed.

Price list on application. TELEPHONE No. 135.

Hongkong, 23rd July, 1903. [41]

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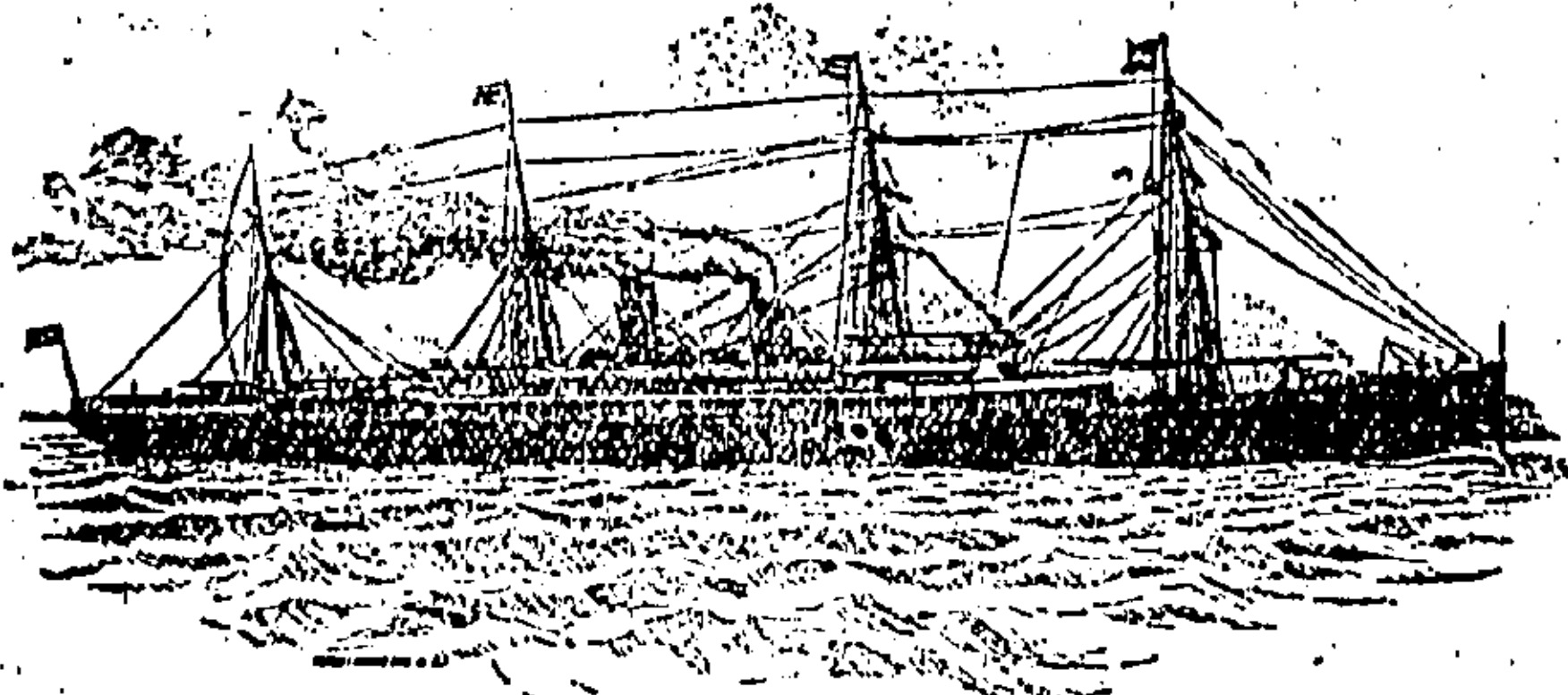
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Mails.

U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,
TOYO KISEN KAISHA.

TAKING PASSENGERS AND CARGO TO JAPAN, THE UNITED STATES, MEXICO,
CENTRAL AND SOUTH AMERICA AND EUROPE:

PROPOSED SAILINGS FROM HONGKONG.

"ALGOA".....	7,574 Gross Tons.....	THURSDAY, 14th January.
"CHINA".....	5,060 ".....	WEDNESDAY, 20th January, at Daylight.
"DORIC".....	4,784 ".....	FRIDAY, 29th January, at Noon.
"NIPPON MARU".....	6,307 ".....	SATURDAY, 6th February, at Noon.
"SIBERIA".....	11,284 ".....	SATURDAY, 13th February, at Noon.
"COPTIC".....	4,352 ".....	TUESDAY, 23rd February, at Noon.
"AMERICA MARU".....	6,307 ".....	WEDNESDAY, 2nd March, at Noon.
"KOREA".....	11,276 ".....	THURSDAY, 10th March, at Noon.
"GALIC".....	4,205 ".....	SATURDAY, 19th March, at Noon.
"HONGKONG MARU".....	6,307 ".....	SATURDAY, 26th March, at Noon.

Record Trip Yokohama to San Francisco made by S.S. "KOREA," 11,276 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE P. M. Company's Steamship "CHINA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on WEDNESDAY, the 20th instant, at Daylight, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY on payment of £4 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS, Special rates (first class only) are granted and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

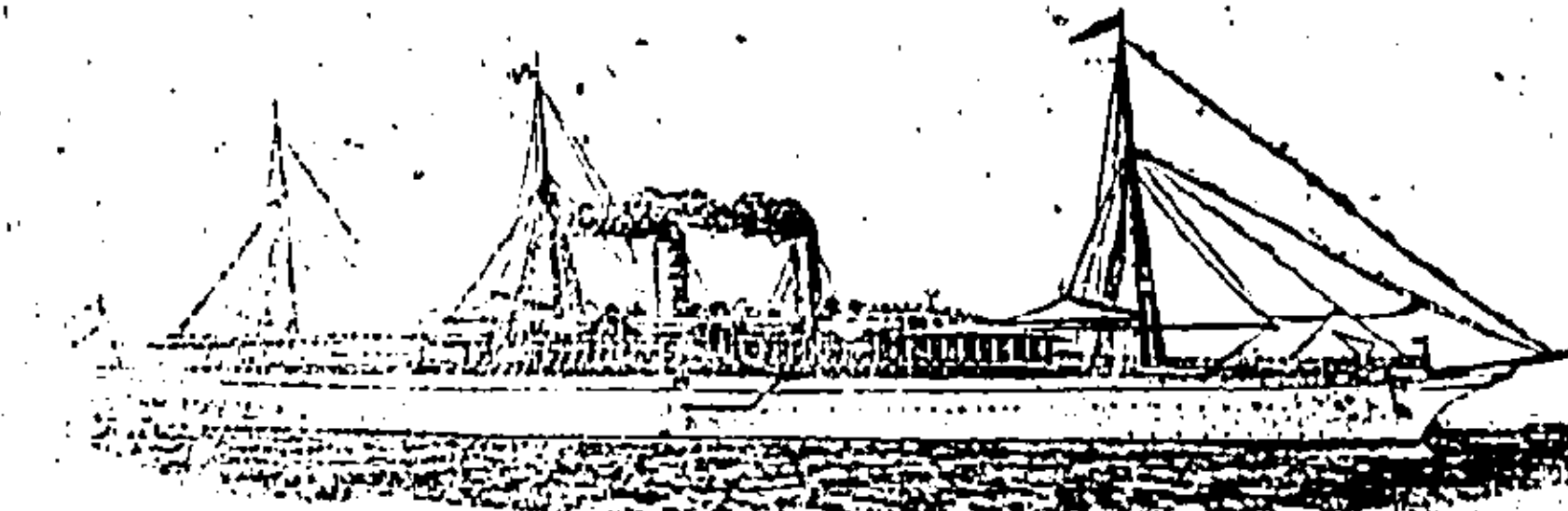
FEATURES OF THIS LINE.

The largest and steadiest and fastest passenger ships on the Pacific.
Southern Route; passengers enjoy outdoors throughout; deck bathing. The call at Honolulu, Oahu, the most fertile and beautiful island of the Pacific. The only line to San Francisco, the greatest port of the Pacific.
Sailings positively on schedule date.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

J. STUART THOMSON, Acting Agent.

Hongkong, 9th January, 1904.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)
SAFETY. SPEED. PUNCTUALITY.

SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.

"EMPRESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.	PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).
R.M.S. "EMPRESS OF CHINA".....	6,000 Tons..... WEDNESDAY, 13th January.
"ATHENIAN".....	3,882 "..... WEDNESDAY, 27th January.
"EMPRESS OF INDIA".....	6,000 "..... WEDNESDAY, 10th February.
"TARTAR".....	4,425 "..... WEDNESDAY, 24th February.
"EMPRESS OF JAPAN".....	6,000 "..... WEDNESDAY, 9th March.

Hongkong to London, 1st Class..... and St. Lawrence 600. Via New York 602.
Steamers, and 1st Class Rail..... 640..... 642.

THE magnificent Twin-screw "EMPRESS" Steamships, pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VAN COUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to

D. E. BROWN, General Agent,

Hongkong, 1st January, 1904.

HAMBURG-AMERIKA LINIE.
NORDDEUTSCHER LLOYD.
OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANTE; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight and Passengers.
SAVOIA.....	ROTTERDAM and HAMBURG.	10th January.	Freight and Passengers.
Kirchner.....	(Calling at SINGAPORE and COLOMBO).		
AMBRIA.....	HAVRE and HAMBURG.	15th January.	Freight.
Duckstein.....	(Calling at SINGAPORE and COLOMBO).		
WURBURG.....	HAVRE, BREMEN and HAMBURG.	30th January.	Freight and Passengers.
v. Binner.....	(Calling at SINGAPORE and PENANG).		
ALESIA.....	HAVRE and HAMBURG.	6th February.	Freight.
Schnefeldt.....	(Calling at SINGAPORE and COLOMBO).		
SITHONIA.....	HAVRE and HAMBURG.	23rd Feb.	Freight.
Hildebrandt.....	(Calling at SINGAPORE and PENANG).		
BAMBERG.....	HAVRE and HAMBURG.	8th March.	Freight.
Mildast.....	(Calling at SINGAPORE and COLOMBO).		

For further Particulars, apply to
HAMBURG-AMERIKA LINIE,
HONGKONG OFFICE,
No. 1, Queen's Buildings.

Hongkong, 4th January, 1904.

GO TO THE
KOWLOON HOTEL,
KOWLOON.

J. W. OSBORN, Proprietor and Manager.

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND
WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION
COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM".....	2,363 tons.....	Captain H. D. Jones.
"POWAN".....	2,338 ".....	G. F. Morrison, R.N.R.
"FATSHAN".....	2,280 ".....	A. W. Dixon.
"HANKOW".....	3,673 ".....	C. V. Lloyd.
"KINSHAN".....	2,865 ".....	J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted) and at 5.30 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN".....	1,998 tons.....	Captain W. E. Clarke.
Departures from Hongkong to Macao daily at 2 P.M. (Sunday excepted).		
Do. from Macao to Hongkong daily at 8 A.M. (Sunday excepted).		

CANTON-MACAO LINE.

S.S. "LUNGSHAN".....	2,19 tons.....	Captain T. Hamlin.
This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 7.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.		

JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD., THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-VUCHOW LINE.

S.S. "SAINAM".....	588 tons.....	Captain B. Branch.
"NANNING".....	561 ".....	C. Butchart.
"FAK HING".....	618 ".....	R. D. Thomas.

Departures from Canton and Vuchow about five times every week. Round trips take about 5 days. These vessels have Superior Cabin accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—
HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel
Or of BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 7th November, 1903.

Intimations.

PORTRAITS, GROUPS, ENLARGING, AND
COPYING IN ALL SIZES.

AMATEUR WORK GIVEN SPECIAL
ATTENTION.

FULL LINE OF SUPPLIES
ALWAYS IN STOCK.

ORIENTAL

COSTUMES AND

FANCY DRAPERIES

FURNISHED.

WORK GUARANTEED TO BE

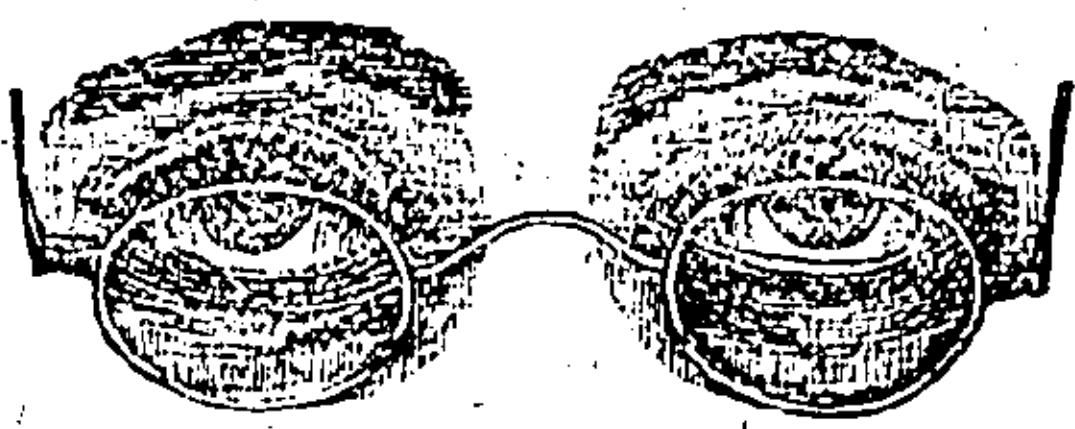
THE BEST IN THE COLONY.

LADIES' SPECIAL TOILET ROOM.

PATRONAGE RESPECTFULLY SOLICITED.

40]

EYE-SIGHT.



MR. N. LAZARUS

May be personally consulted for SPECTACLES.

No charge for testing the eyes.

Glasses and frames of all kinds and qualities.

Prices from \$2 upwards.

16, QUEEN'S ROAD, CENTRAL.

Hongkong, 6th November, 1903.

THE CONNAUGHT HOUSE,
QUEEN'S ROAD CENTRAL.

A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL

OFFICES. EXCELLENT CUISINE AND WINES.

Large and lofty Rooms Elegantly Furnished. Hydraulic Elevator.

Hot and Cold Water throughout. Special Rates for Tourists.

Launch Service for Guests.

For Terms, apply to THE MANAGER.

Hongkong, 1st November, 1902.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 37½ lbs. net \$4.75 ex Factory.

In Bags of 25 lbs. net \$2.85 ex Factory.

SHEWAN, TOMES & CO., General Managers.

Hongkong, 15th August, 1903.

MEE CHEUNG,
PHOTOGRAPHER.

TOP FLOOR OF ICE HOUSE, IN
Ice-House Road.

IS now in a position, in his new and Com-

modious Premises, to eclipse, as heretofore, ALL PHOTOGRAPHIC ART PRACTICED

in the Colony or in any part of the Far East.

GROUPS AND VIEWS a speciality.

Hongkong, 22nd September, 1903.

53]

TSU FAN, DENTIST.

PRICE MODERATE—CONSULTATION FREE.

Next to the Hongkong Dispensary,
50, Queen's Road, Central.

Hongkong, 5th January, 1904.

55]

HANG ON,

GENERAL STORE,
WINE AND SPIRIT MERCHANTS,
102, QUEEN'S ROAD CENTRAL,
HONGKONG.

HAVE always on hand a Large Assortment

of PROVISIONS of every Description,

MECHANICAL TOYS, ELECTRO-PLATE

GOODS, GERM. TRIEDER BINOCULAR

GLASSES, PERFUMERY, &c., &c.

Customers are respectfully invited to inspect

our Show Rooms.

ALL GOODS ARE MARKED

AND PRICES FIXED.

Hongkong, 5th January, 1904.

62]

THE HONGKONG

STUDIO,

HIGHER CLASS PHOTOGRAPHER,

41 & 43, QUEEN'S ROAD CENTRAL,

TOP FLOOR.

PORTRAITS, GROUPS AND ENLAR-

GING AND COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS

ON HAND.

PRICE VERY MODERATE.

Hongkong, 15th September, 1903.

61]

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of
entrance, top 95 ft.; bottom 75 ft.
Water on blocks, 27.5 ft. Time to
pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of
entrance, top 60.5 ft.; bottom 45.8
ft. Water on blocks, 26.5 ft. Time
to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of
Captains and Engineers is respectfully called to the advantages offered for Dock-
ing and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work,
and a large stock of material is always at hand, (plates and angles all being tested by
Lloyds' surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of
Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable
of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge
Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be
guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that
of any port in the world.

Telephone: Works, No. 506; General, No. 376.

Telegrams, "Dock, Yokohama," Codes A. I. and A. B. C. (4th).

Yokohama, May 11th, 1903.

[G]

HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900

CHINA PROVIDENT LOAN AND
MORTGAGE CO., LIMITED.

THE SEVENTEENTH ORDINARY
ANNUAL MEETING of SHARE-
HOLDERS in the Company will be held at the
OFFICES of the Company, 14, Des Voeux Road,
on SATURDAY, 16th January, 1904, at 11
o'clock A.M., for the purpose of receiving a
Statement of Accounts and the Report of the
General Managers for the year ending 31st
December, 1903, declaring a Dividend and
electing a Consulting Committee and Auditors.
The TRANSFER BOOKS of the Company
will be CLOSED from WEDNESDAY, 13th
January, 1904, to SATURDAY, the 16th
January, 1904, both days inclusive.

SHEWAN, TOMES & CO.,
General Managers.

Hongkong, 4th January, 1904.

77]

THE NATIONAL BANK OF CHINA,
LIMITED.

NOTICE is hereby given that the
THIRTEENTH ORDINARY AN-
NUAL GENERAL MEETING of the
NATIONAL BANK OF CHINA, LIMITED, will
be held at the BANK PREMISES, Queen's
Road, Victoria, Hongkong, on SATURDAY,
the 30th January, 1904, at NOON, for the pur-
poses following, namely:—

To receive and consider the Statement
of Accounts and Balance Sheet to 31st
December, 1903, the reports of the Direc-
tors and Auditors thereon, to elect Direc-
tors and Auditors, to determine whether
the place of Mr. William Wotton who
retires under Article 133 shall be filled up,
whether the London Committee shall be
reduced to two instead of three under
Article 137, and to transact any other
ordinary business of the Company.

The TRANSFER BOOKS and REGISTER
of MEMBERS of the Company will be
CLOSED from the 16th to the 30th day of
January, 1904, both days inclusive.

By Order,
GEO. W. F. PLAYFAIR,
Chief Manager.

Hongkong, 8th January, 1904.

97]

HONGKONG AND CHINA GAS
COMPANY, LIMITED.

THE above Company beg to inform their
Customers that every Inspector, on read-
ing a meter for the monthly account, should
leave a slip with the consumer denoting the
index he records.

The Company earnestly hope that Customers
will at once Check the Figures with the meter
index for themselves and report any error, or
failure to leave the notification of the reading,
at once to the undersigned.

GEORGE CURRY,
Local Secretary.

Hongkong, 4th January, 1904.

78]

GOVERNMENT BILLS.

TENDERS for SPECIE, BRITISH and
MEXICAN DOLLARS, current in this
Colony, in Exchange for Sterling Bills drawn
at 10 days' sight on the Lords Commissioners
of His Majesty's Treasury, London, will be
received by the Chief Paymaster, Army Pay
Department, until 11 A.M., on TUESDAY, the
12th instant.

The Tenders to state the total amount re-
quired (in Pounds Sterling), and the amount for
which each Bill should be drawn, but no Bills
will be issued for less than £100.

The Tenders to be in Duplicate, and in sealed
covers, addressed to the Chief Paymaster,
Army Pay Department, and endorsed "Tenders
for Government Bills."

The right to accept or reject any or all of the
Tenders is reserved.

Copies of Forms of Tender can be had on
application.

GEO. H. FERRIER,
Colonel,
H.M. Treasury Chest Officer.

His Majesty's Treasury Office,
Fletcher Street,
Hongkong, 8th January, 1904.

94]

NOTICE.

THE Date of CLOSING OF ENTRIES for
the FORTHCOMING RACES has been
POSTPONED from the 9th JANUARY to
SATURDAY, 16th.

By Order,
T. F. HOUGH,
Clerk of the Course.

Hongkong, 29th December, 1903.

—JUDGMENT.
(Continued from yesterday.)

Now, the first widening out, referred to is that from the time the cruiser was one degree

(To be continued.)

Hongkong, 6th January, 1904.

**SAVARESSE'S
SANDAL
CAPSULES**

Not made of Gelatine, most efficacious, because
absolutely pure English OIL.

**Full directions. All Chemists,
Insist on Savarasse's.**

NORDDEUTSCHER LLOYD.
MELCHERS & CO.,
Agents.
Hamburg, 1. Januar 1904.

For Terms, &c., apply to the
MANAGER.
HONGKONG TELEGRAPH CO., LTD.

Hongkong Telegraph Co., Ltd.
Hongkong, 20th September, 1904.

Intimations.



ESTABLISHED A.D. 1841.

A. S. WATSON & CO.,
LIMITED.

PORT.

Per doz. Per bot.

B.—OLD VINTAGE, superior quality, Red Capsule—\$16.00 \$1.40

C.—FINE OLD VINTAGE superior quality, Black Seal Capsule—20.00 1.70

D.—VERY FINE OLD VINTAGE, extra superior, (old bottled), Violet Capsule—27.00 2.25

NOTE.—Port, after removal, should be rested for a month before use.

Wine required for IMMEDIATE use should be ordered to be decanted before being sent out.

These Wines are specially suited for Invalids and general use, and are too well known to need further comment.

A. S. WATSON & Co.,
LIMITED.

WINE AND SPIRIT MERCHANTS.

Hongkong, 9th January, 1904.

TELEPHONE NO. 316.
CABLE ADDRESS: "ACHEE," HONGKONG.
A. B. C. CODE, 4th EDITION.

ESTABLISHED 1859.

A CHEE & CO.,
祥利廣
17, QUEEN'S ROAD.FURNITURE
DEALERS.DRAWING-ROOM,
DINING-ROOM,
and BED-ROOM
FURNITURE.
ELECTRO-PLATED,
GLASS, and
CHINA WARES.
PASTEUR'S MICROBE-PROOF
FILTERS,
ROCHESTER LAMPS,
WHITE TURKISH TOWELS,
COUNTERPANES.
COOKING RANGES,
KITCHEN UTENSILS, and
HOUSEHOLD REQUISITES.PHOTOGRAPHIC
DEPARTMENT.
DEVELOPING and PRINTING
UNDERTAKEN for AMATEURS.
GOOD WORK.
PROMPT RETURN.

Hongkong, 8th January, 1904.

CARMICHAEL AND
CLARKE,CONSULTING ENGINEERS AND
SHIPBUILDERS,
SURVEYORS AND CONTRACTORS.

REPAIRS PROMPTLY ATTENDED TO.

TELEGRAMS: "CARMICHAEL," Hongkong.
A. B. C. CODE, 4th Edition.
A. I. Code.
Liebert's Standard Code.
TELEPHONE, 232.
Hongkong, 20th March, 1903.THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.

NOTICE

All communications intended for publication in the "HONGKONG TELEGRAPH" should be addressed to the Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$30 per annum.

WEEKLY—\$18 per annum.

The rates per quarter and per month, proportional.

The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies Daily, ten cents; Weekly, twenty-five cents.

The Hongkong Telegraph

HONGKONG, SATURDAY, JANUARY 9, 1904.

LOCAL AND GENERAL.

AMENDMENTS in the rules and regulations relating to petroleum in cases are published in the *Gazette*.

ACCORDING to telegraphic news from Calcutta, the result of the Viceroy's Cup, run on Boxing Day, was—1, Great Scott, 2, Cretonne, 3, Hoop Iron.

DURING the month ended 30th September, 463 deaths were registered in the Colony, 18 being in the civil population of the European and foreign community.

It was recently announced that the manuscript of Milton's *Paradise Lost* is in the market and will be sold at auction by Sotheby in March next, unless previously disposed of at private sale.THE British steamer *St. Red*, from New York for Japan, recently arrived at Algiers with second hatch couplings buckled, tweendeck stanchions broken, main deck leaky, and cargo damaged. She has been surveyed and recommended to repair temporarily.THE *Dalny Vostok* states that, with a view to developing to the utmost the colonisation of Manchuria, the Russian Government has decided to make free grants of parcels of land to settlers at Chabin, and also in that neighbourhood and along the track of the Manchurian Railway.THE str. *Gova Jueschke*, which arrived at Shanghai on the 4th inst. from Tsingtao, brought ten shipwrecked sailors taken from a Swatow junk, wrecked off Shantung promontory. The same steamer also reports that the German East Asiatic Squadron is to assemble at Tsingtao.THE St. Petersburg *Bourse Gazette* has announced that the recently-formed Management of Mercantile Shipping and Ports has been engaged in drawing up a project whereby merchant vessels may be used as transports in case of war. The project as drawn up is said to be highly favourable to shipowners, while at the same time it will prevent the Russian Ministry of War from being charged the exorbitant rates which it had to pay for transporting troops to the Far East during the Chinese disorders.

THE following telegraphic information, dated 2nd inst. has been received from the Sumatra Director and Manager of the Maatschappij tot Mijnen Bosch en Landbouwexploitatie in Langkat, Ld.:—

Daily aggregate output of Crude Petroleum 67,000
Crude Petroleum in Tanks at date 170,000
Cases.Kerosene made since the date of the preceding 1-monthly telegram 68,000
Kerosene shipped since the date of the preceding half-monthly telegram 45,000
Kerosene in Stock at Refinery at date 77,000AMERICAN advices, of 10th ult., state that seven Japanese are missing from the Oriental liner *Indravilla*, and speculation is rife as to their fate. When the vessel left Portland she had nineteen Japanese on board, eighteen being reported for irregularities in their papers and one for a contagious disease. At Brookfield the steamship was compelled to come to anchor and the men escaped during the night. They jumped into the river and started to swim ashore, 100 yards distant. The water was icy cold, and whether all reached land safely is doubted. It was reported at Astoria (Or.), that four were drowned, but there is nothing to confirm this report.

MR. J. H. Oxberry, C.P., S.P., King Edward VII. R.A.O.N., asks us to contradict the statement recently made in our columns that Mr. Newman has removed his athletic club to No. 1, Queen's Road East. He is at a loss to understand how we acquired the information, and says the premises in question are occupied by the King Edward VII. Lodge R.A.O.N., and the members have no intention whatever of vacating their Club rooms. The information was given to our representative by Mr. Newman, who, we naturally concluded, had arranged with the Lodge to have his athletic club at 1, Queen's Road East.

THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.It is notified in the *Gazette* that the Treaty between the United Kingdom and China of 5th September, 1902, respecting commercial relations, etc., was ratified by the contracting parties at Peking on the 28th July last.THE old senior hong of Messrs. Gibb, Livingston & Co. at the corner of the Bund and Jinkee Road, Shanghai, has been sold, with a total area of 2.24 mow, for Tls. 225,000, or the record price of Tls. 100,000 a mow. The new Concordia Club is to be built on the site, says the *N. C. D. News*.ON Sunday last there was launched from the yards of the Hongkew Engine Works and Shipbuilding Co., Yangseepoo Road, Shanghai, the second pontoon that has been built by this firm to the order of Messrs. Butterfield and Swire. It is destined for Hankow to relieve the pressure on cargo accommodation at that port, and measures 22 feet in length, has a beam of 40 and draught of 12 feet. There were several people present to witness the ceremony, and during the health-drinking complimentary reference was made to the excellence of the work accomplished.—*N. C. D. News*.

THE establishment of two additional banks in San Francisco is evidence of the high regard in which San Francisco is held by financiers as a commercial and monetary centre. One of these institutions presents circumstances of peculiar interest for the reason that the Chinese Government is largely concerned in it as a shareholder, although excluded from voice in its management. It is the first branch of the Russo-Chinese Bank of St. Petersburg to be founded in the United States, and San Francisco has been selected as the location because of the extensive business transacted between that city and Hongkong and the growth of the flour and lumber traffic between that port and Vladivostok, in Siberia.

THE following returns of the average amount of bank notes in circulation and of specie in reserve in Hongkong, during the month ended 31st December, 1903, as certified by the managers of the respective Banks, are published in the *Gazette*:—

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China,	\$3,390,749	\$2,000,000
Hongkong and Shanghai Banking Corporation,	13,044,183	7,500,000
National Bank of China, Limited,	445,630	150,000
Total,	\$16,880,562	\$9,650,000

THE following Notice to Mariners, No. 358, was issued at Shanghai on the 30th ult.:— Notice is hereby given that the following alterations have been made in the character of the West Volcano and Square Island Light:— West Volcano has been altered from a Fixed to a Group-occurring white Light, making two eclipses in quick succession every 20 seconds, thus:—

Light,	13 seconds.
Eclipse,	2 "
Light,	3 "
Eclipse,	2 "
Square Island has been altered from a Fixed to an Occulting white Light, making one eclipse every 10 seconds, thus:—	
Light,	8 seconds.
Eclipse,	2 "

THE *Sin Wan Pao* publishes the following despatch, regarding the British expedition to Tibet, from the Waiwupu to the British Minister. We (the Waiwupu) have repeatedly received communications from Viceroy Hu Liang of Szechuen and the Imperial Residencies Yü and Yu of Tibet informing us that a British Expedition had entered Tibet, and that Your Excellency (the British Minister) had not previously notified us of the fact, etc., etc. Now we fear very much that the Tibetan aborigines and the savages of that region might create disorders by the appearance of your expedition in their country and that our officers and troops might not be able to prevent them, thus hurting the intercourse which is at its most friendly period, between Great Britain and China. We further anticipate that your Frontier Commissioners might not take into consideration the friendship of the two countries and quarrel with the natives over some trivial cause, we therefore request Your Excellency to telegraph to your government to instruct the Frontier Commissioners to remain within their boundary limits in accordance with treaty stipulations, so that the friendly intercourse between Great Britain and China might be maintained.

GUN PRACTICE.

The Military authorities notify that gun practice will be carried out from Stonecutters Island (east and south shore batteries) in a south-westerly direction, at ranges from 600 to 4,500 yards, on the 15th instant, and from Lyman (Pakshawan Battery) in the direction of the entrance to Junk Bay at ranges from 600 to 4,500 yards, on the 16th instant. If the weather is unfavourable on either of the above dates, practice will take place on the 18th instant. Practice will commence at 9 a.m. on the 15th instant, and at 9.30 a.m. on the 16th instant, and end at 11 a.m. daily, if the range is clear. Ball firing will be carried out by the 114th Mahrattas on the 18th, 19th, 20th, and 21st January, 1904, between 10 a.m. and 1 p.m. on ground between Kowloon Pass and Shatin Pass.

THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.

THE FLEET.

A COALING RECORD.

When coaling on the 5th inst. the battleship *Vengeance* commenced work at 8.55 a.m. and finished at 2.55 p.m. During this time 40 minutes were taken up for meals, which gives a total of 5 hours 20 minutes work, and 1,500 tons of coals were stowed in the bunkers. This constitutes, we believe, a coaling record for battleships.

TUNE TOPICS.

The race course was again thrown open for galloping purposes this morning, and by far the largest attendance of onlookers I have seen this season patronised the turf. I was glad to notice such an influential gathering of old sportsmen, many of whom turn up with clockwork regularity. It was not six o'clock when some of the enthusiastic devotees arrived at the Grand Stand, the most conspicuous being Sir Paul Chater, Mr. T. F. Hough, Mr. H. J. White and Mr. MacDonald. As the dawn began to break, rickshaws and 'bikes' brought other owners, and by seven o'clock there was quite a large gathering of spectators by the side of the course. Mrs. Dickson and Mrs. Hinds were, as usual, early in their places on the balcony of the Grand Stand, where they were subsequently joined by half a dozen other ladies. Among the gentlemen, in addition to those already mentioned, I saw Messrs. Chater, D. E. R. W. H. E. R. Hunter, Gubbay, Joseph, Michael, Looker, Lammer, E. Kadoorie, Hinds, Bonnar, V. H. Deacon, G. C. C. Master and Asger. The smiling and cheerful face of Mr. J. H. Lewis was still missed from the course, and I am sure his fellow 'sports' will be glad when they again hear him cracking jokes before breakfast. At the commencement of operations the course was fairly good going although somewhat holding and slippery in parts on account of the heavy dew, and fast times could hardly be looked for, but as the morning advanced the track became firmer, and full advantage was taken both of the inside and outside courses. I allude to the condition of the track as believers in the time test might very easily be a long way out in their calculations if they omitted to make allowance for the difference in the state of the course.

Among the more important gallops this morning were the following:—

A trio, formed of Mr. G. C. C. Master's, Mr. H. J. Gedge's and Mr. Skull's mounts, was ridden over a half-mile course. Time 37, 1.16. Discard sub. travelled over the same distance, last quarter only being taken for 32.

Mr. Walker's covered a longer distance (1 mile), in 33, 1.09, 1.43.

Mr. A. Babington's negotiated a like distance in 31, 1.06, 1.39.

Mr. Bonnar's chestnut and Mr. J. H. Lewis's Derby griffin went in company for one mile, the last three-quarters registering 36, 1.12, 1.47.

Messrs. R. A. Gubbay's and E. W. Rutter's did the distance of 1 mile, only, the last quarter being taken, for 32.

Companions of Mr. J. H. Lewis's stable (three in number) were raced over the Wong-nichong distance. Time 32, 1.05.

Mr. G. C. C. Master's contestant for the Blue Riband of the Meeting, and his dark grey sub. were trained for half a mile, which they covered in 36, 1.11.

Colonist and Emigrant had their times recorded next in order of succession. Over the 1-mile course the watch registered 36, 1.12, 1.45 3/5.

Mr. H. N. Mody's flyer, No 74, of whom I have previously written in such optimistic strain because of his splendid performance in the North, was the cynosure of all eyes. Much of a chance, however, was not given us to observe more of this game pony's performance; he practically went for a sweating, and did a quarter-mile in 34.

Messrs. Patterson and Dickson's subs. did a three-quarter mile gallop. Time 36, 1.12, 1.45.

Messrs. Gubbay and Craig's pony raced a mile. For the second half of the distance the time taken was 35, 1.10. This was considered good.

I missed the times for Mr. A. V. Apar's and Col. Wylie's ponies. It was reported that they did half a mile in 1.03.

The time taken by Messrs. Radcliffe and Co's sub. in quarter-mile was 31.

Mr. W. E. Gray's sub, No 64, galloped three-quarters of a mile. Time 33, 1.05, 1.07.

Messrs. Hinds and Mitchell's half mile, 35, 1.11.

I missed also the time for Capt. Nugent's sub. Mr. Mody's Derby griffin, a white and a brown, were matched at half a mile, in 35, 1.07, coming in in the order mentioned. Evidently the white is the better pony of the two.

Primo, in 1/2 mile, recorded (?) 33, 1.05, for the last 1/2 mile.

Mr. D. E. Brown's sub, *Tai yut*, did a three-quarter mile in 35 1/5, 1.09, 1.41.

Mr. Clark rode MacDonald's sub, and Mr. Christiani, owner up, raced with him for one mile. Clark beat Christiani. Time, 35, 1.11, 1.47, 2.26.

Mr. Dorabjee's sub, No. 61, galloping over 1/2 mile accomplished the distance in 34, 1.10, 1.43.

A dark p ny was the next to claim my attention. The time for his 1/2 mile was (?) 34, 1.07, last 1/2 mile.

Starting in a bunch Mr. Chater's, Dr. Atkinson's, and Mr. Babington's ponies tried conclusions in 1 mile. Mr. Chater's beat Mr. Babington's, the worthy meo's sub. being last. Time, 33, 1.06, 1.31.

Mr. Mackie and Mr. Christiani tested the merits of their respective contestants in the short distance of four furlongs, the former beating the latter in 38, 1.11.

Mr. 'Joe' and Mr. Levy treated the spectators to a friendly match. The ponies raced together for 1/2 of a mile in 34, 1.09, 1.44.

One of Mr. Mody's Derby griffins, cream, covered 1/2 mile in 1.07.

EARLY BIRD.

THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.

A DISTINGUISHED TRAVELLER

IN HONGKONG.

AN INTERESTING APPRECIATION.

The burning actuality of the Russo-Japanese question was our excuse for calling on a distinguished French traveller, the Vicomte Maximilien Foy, who has just arrived in our city after a protracted journey—through Siberia, Manchuria and Korea, then overland from Peking to Canton—and requesting an interview. Before going into the interesting facts so kindly vouchsafed, it is our duty to express our thanks to this French nobleman for the patience with which he supported the strain of a lengthy interview, and the untiring courtesy shown in replying to the numerous questions of our representative. It should be mentioned that the Vicomte Maximilien Foy is intimately connected with one of the most important French banking enterprises, which has taken a large part in financing some of the leading railway systems now working or under construction, in China, Tonking and Yunnan. The Vicomte is travelling for his personal pleasure, and also to gain experience in politics and trade development in the Far East before settling down to follow the career of a statesman in France. He has already contested, in Vendee, at the last elections, a seat in the Chamber of Deputies, and will be some day of valuable help to his country's interests as a member of the French Parliament. The following are the impressions of the traveller, as given us *verbatim*, though we are unable to translate them with the equal eloquence and picturesqueness they possess in the original French.

THROUGH MANCHURIA.

"I am," said our informant, "still under the impression of my journey through Manchuria—an impression that leaves no doubt that the Russians have come there to stay. One is struck by the ease with which they have established their administration there and the attitude of the population in considering their domination as a *chose acceptée*. That they are thoroughly at home there, and that the best of relations exist between the people and their new masters cannot be doubted, and this I think is largely to be attributed to the fact that Russia has been extremely wise in composing her larger garrisons entirely of her Trans-Baikal troops. These are by birth, custom and tongue, of Manchu origin and consequently fraternise at once with the inhabitants. I frequently noticed in the towns that the infantrymen and Cossacks of these regiments were on the best of terms with the people; conversing and courting together and joining in the same games and sports. Besides, the action of the Russian Government in erecting massive and costly stations, barracks and other public buildings, in the numerous towns along the line, gives to their occupation a sense of solidity and durability that at once impresses the visitor.

The warlike preparations of Russia, which have been conducted on a vast scale for some time past, are everywhere evident: above all in Harbin, the future capital of Russian Manchuria, which is one vast camp. A garrison of 30,000 men has been concentrated there, and thousands of coolies are working, throwing up fortifications and building barracks. Immense quantities of stores and ammunition have been accumulated here, and the town would most certainly serve as a base for an army of defense in event of a Japanese invasion of Manchuria." With reference to the rumoured defective construction of the Trans-Siberian line, the Vicomte stated that in places the permanent way was in a somewhat bad condition owing to the recent heavy floods, but repairs were in rapid progress, and there could be no doubt that the railway would prove an important factor of help to Russia in event of an outbreak of hostilities.

IN KOREA.

The traveller went on to Korea from Dalny, via Port Arthur. With regard to that last port, he remarked that its defenses were of such a formidable character that it was possible to form but a faint idea of their importance until a visit is paid to that city. In Korea, the Vicomte not only visited the principal towns, but made several lengthy excursions into the interior. Speaking of that country he said,—"What I have stated with regard to Russian influence in Manchuria can be applied in connection with the influence of Japan in Korea, only more so; for the land is virtually Japanese already. The people of that country are everywhere, even out in the country. In each small town, and village, there are several of them, and the local barber, doctor or hotel-keeper is sure to hail from Nihon. The native population of Korea is from 50 to 60 millions, to which must be added about one million Japanese upon whom the Korean look as individuals superior in intellect to themselves, and to whom they always apply for aid and advice. The prestige of the Japanese residents is excellent, their conduct is good, and they treat the Koreans, who willingly act as their inferiors, without *morgue* or injustice. There can be no doubt that the natives like the little people from Nihon. They are a good-tempered, easy going lot, and the day that the flag of the Rising Sun is hoisted at Seoul, a transfer of Government will take place without the least friction, and will be regarded by the Koreans as quite a natural occurrence. Chemulpo is completely Japanese and the town is administered by a Municipal Council composed of natives of that country."

There is tremendous activity in the Seoul-Fusan Railway which is being constructed from both ends at once. All the engineers and principal employees are of Japanese origin. The Emperor of Korea hates the Japanese and he lives a retired life in his immense palace in Seoul, which is strongly fortified and garrisoned. He has two sons, one of whom has

been educated in Japan and is now in the United States, where he has been sent by the Mikado to complete his instruction. The other is a weak youth, who lives with his father, and he is said to possess a low standard of intelligence." When asked what truth there was in the rumour that the present Empress of Korea was an American lady, a former Miss Brown, the Vicomte replied: "I think there is no truth in the story; for, had there been, I should certainly have heard something about it during my stay in Seoul and my frequent visits to the palace. As it was I never heard it mentioned." Seoul is practically also a Japanese town, where many fine buildings have been erected by them, and where they have bought up all the most valuable property. They are also actively negotiating for the purchase of the lines and material of the Tamwan, Co., which is an American concern. When questioned as to the probability of the occupation of the country by the troops of the Mikado our informant stated:—"Yes, I think that is sure to come, though I am afraid Russia would regard it as a *casus belli*, for the Czar's statesmen are anxious to avoid a Japanese occupation of Fusan, since, owing to the narrow strip of sea which separates Korea at this point from Japan, the shortest route by water to Vladivostok would be at the mercy of that nation."

FROM PEKING OVERLAND TO HANKOW.

The Vicomte went from Korea to Tientsin via Shanhaikwan by sea. From Tientsin he proceeded to Peking where he remained three weeks. Leaving Peking by the Franco-Belgian railway to Hankow he travelled a distance of 425 kilometres to the village of Liminkwan, at which place the line is still in construction. The distance was covered in 17 hours, being an average of 25 kilometres an hour. This completed portion of the line is in excellent working order, is doing a big business, and does honour to the skill and capable administration of Mr. Bouillard, the Superintending Engineer. From Liminkwan the Vicomte travelled, on horseback, a distance of 420 kilometres across country to a point on the Yellow River, where a big bridge is being built for the railway. He took 12 days to do the journey and is loud in his praise of the kindness shown him by the mandarins and local officials, and also of the excellent attitude of the peasantry. He was met at the Yellow River by Mr. Judot, the Managing Director of the line, to whose kindness and hospitality he is particularly indebted. With reference to the rumours, which it appears have been circulated, concerning the material difficulties encountered by the engineers in the construction of this bridge, our informant declared that there really were none, and that delay had been occasioned by the difficulties encountered in bringing up from Hankow the heavy girders employed in its construction; though this will be obviated when the section of railway from Hankow to the Yellow River is completed, which will be shortly. The Vicomte continued on horseback from the river to Yeng-tchouan, from whence he took the railway, which is completed to this town, to Hankow; a distance of 400 kilometres. Mr. Prudhomme is the Superintending Engineer of this southern portion of the line, and our informant spoke of his capabilities in the most eulogious terms.

(To be continued.)

VALUABLE LEASEHOLD
PROPERTY

AT LAI CHI KOK.

The description and terms of the proposed lease of certain Crown land at Lai Chi Kok, which includes a portion of the foreshore and sea bed, are published in the *Gazette* under the provisions of The Foreshores and Sea Bed Ordinance, 1901. The lot, which is registered as New Kowloon Marine Lot No. 2, contains 431,000 square feet, of which 336,768 square feet is foreshore and sea bed, and has the following boundary measurements, viz:—North, 332 feet, South, 300 feet, East, 687 feet, and West, 820 feet. The annual Crown rent is \$3,710, and the upset price, \$12,930. It is stipulated that the purchaser of the lot shall expend thereon a sum of not less than \$50,000, in rateable improvements, within 36 months of the date of sale; and special conditions are to the effect that he must reclaim the entire area of the lot to such levels as may be approved by, and generally to the satisfaction of, the D. P. W. He has also to protect the reclaimed area in a substantial manner to the satisfaction of the D. P. W., who will define the exact boundaries of the lot before the issue of the Crown lease and premium and Crown rent will be adjusted accordingly. All persons having any objections to the granting of the lease must send in particulars to the Colonial Secretary before the expiration of a period of one month from the 7th inst., and all such objections will be considered by the Officer Administering the Government in Council.

SHIPPING AND MAILS.

MAILS DUE.

Canadian (*Albatross*) to-morrow.
Indian (*Laitany*) 11th inst.
French (*Ernest Simons*) 11th inst.
Canadian (*Empress of India*) 18th inst.
American (*Doric*) 19th inst.The B. T. B. Co's s.s. *Lyra* sailed from Manila on 7th inst., for this port.The C. & M. Co's s.s. *Zufra* left Manila on Saturday 9th inst., a.m., and is due here on or about Monday at 3 p.m.THE Beer to drink in the tropics is the Beer
made in the tropics—SAN MIGUEL.

TELEGRAMS.

(Reuters.)

Boiler Explosion in H.M.S. "Wallaroo."

LONDON, 7th January.
An explosion of boilers in H.M.S. "Wallaroo" has occurred at Sydney, resulting in 43 killed.

Russia and Japan.

It is officially reported from St. Petersburg that M. Komura (Baron) Rosen yesterday presented the Russian reply to the Japanese Cabinet.

The United States are telegraphing instructions to Admiral Evans for his guidance in the event of hostilities. The policy is to observe the strictest neutrality unless American treaty rights are infringed.

(V. C. D. News.)

The Crisis.

Tokio, 2nd January.
The situation is considered here more difficult, it being expected that Russia will reject Japan's principal contentions.

Tokio, January 4th.

The Paris advices forecasting the unfavorable tenor of the Russian answer have also reached Tokyo, and have encouraged the pessimistic views there.

It is now confirmed that Japan's main contentions referred to Manchuria, but Russia's recent reply proposed the partition of Korea. Japan wishes to place Korea under her exclusive protection, but objects point-blank to partition.

(Der Ostasiatische Lloyd.)

Russia and Japan.

NO ANSWER FROM RUSSIA.

Berlin, 2nd January.
Russia has not yet given her answer to the last Japanese note. The pessimistic views of the London press with regard to this answer are, therefore, without any object. With the Tsar and Count Lamsdorff expressed themselves in a very confident manner as to the maintaining of peace, provided nothing unexpected happens.

The Situation in the Far East.

Berlin, 4th January.

The hope, entertained here during the last few weeks, that war will be avoided in the Far East, seems now not to lack foundation, although the seriousness of the situation is fully acknowledged. There is no doubt that Japan's preparations for war are making an impression at St. Petersburg. No doubt, the consequence is that the Russian Government is now giving compliant declarations. The same is the case with the whole Russian Press. The *Novaya Vremja* condemns the Manchurian question in principle, as it is diverting Russia from her old, historic tasks in the Orient. The German Press is unanimous, that, with regard to the firm war preparations made by Japan, a conflict can now only be avoided by a yielding on the part of Russia. Reuters' report from Peking, that Germany and France are assisting Russia against Japan, is refuted in the most energetic manner both here and at Paris. The fact that the Japanese Minister is just now on the most friendly terms with the German Government proves that the Tokio Government values correctly the real position taken by Germany. The *Kelische Zeitung* has received from the most influential circles in St. Petersburg a communication, according to which the situation is not alarming at all. The negotiations have taken in the last day or two, a course which offers the prospect that a full understanding with Japan will be arrived at. Admiral Alexieff, the Viceroy of the Far East, will leave Port Arthur for St. Petersburg in February.

The Kaiser's Orders.

SECURITY AGAINST FIRE AT THEATRES.
H. M. the Kaiser ordered that, with regard to a better security against fire, the stage-building of the Royal Opera at Berlin must be altered at once. A number of new exits have to be made and some galleries, going on the outside round the whole building, have to be built. Until these alterations are completed, the Opera remains closed. At the same time plans are being prepared for a new building on another site. The stage of the Royal Comedy is also to be altered.

(Penang Gazette.)

Robbery at Kuala Lumpur.

GAMBLING FARM RAIDED.
FATAL AFFRAY.
Kuala Lumpur, 29th December.
Fifty armed Chinese raided the gambling farm at Tekka Sungai Rava on Sunday. A serious affray occurred with the police who arrived on the scene during the raid. Firearms were freely used. Several Chinese coolies and one detective were killed.

Depredations By a Man Eater.

A man eating tiger has appeared within the Government Lines at Tapah where the brute played havoc among a number of goats and other cattle.

Serious Carriage Accident.

SYCE FATALY INJURED.

LADY UNHURT.

Mrs. C. E. Spooner, wife of the General Manager for Railways, met with a serious carriage accident while driving to the Races. Her horse became restive and bolted. The syce jumped off his box and sustained severe injuries that are expected to prove fatal. The lady very fortunately escaped unhurt.

Conditions at St. Petersburg.

Tokio, 5th January.

Chauvinistic tendencies have taken the lead at St. Petersburg, in consequence of Court intrigue, thereby producing a very grave condition of affairs.

The views of Count Lamsdorff, Foreign Minister, and General Kuropatkin, War

Minister, are constantly overshadowed by those of Mr. Bezobrazoff, the Czar's private secretary, and all accounts agree in anticipating that the forthcoming rejoinder of Russia will be unfavourable.

The Unrest in Korea.

Tokio, 5th January.

The American Marines arrived at Chemulpo yesterday. One hundred of them are proceeding in Seoul for the protection of the U. S. Legation and the residents.

Panic on The Japanese Stock Exchange.

Tokio, 5th January.

There was a ruinous fall yesterday throughout the country from the New Year quotations for shares.

(Honolulu Cablenews.)

War Risks.

London, 3rd January.

The responsible insurance companies, which make their headquarters at Lloyd's, have fixed war rates for all shipping east of Singapore. This means that all vessels entering water east of the Straits Settlements must pay the additional rate fixed on account of the supposed impending war between Japan and Russia; and that vessels not carrying war rates from now on cannot enter those waters.

Troops to go to Korea.

Tokio, January 6th.

Thirty-five thousand Japanese troops have been ordered immediately to Korea. In spite of the fact that the government has published a strict censorship of news, and that it has prohibited the publication of the movements of troops and ships, this fact has leaked out.

Following close upon this order sending such a large force to Korea, comes the announcement from St. Petersburg of the publication of Russia's reply to Japan's demands for modification of the Czar's ultimatum to the Mikado's government.

Russia makes many concessions to Japan with reference to Korea and Manchuria, and diplomats at St. Petersburg now freely express the hope for and belief in an amicable settlement of the trouble, and continued peace in the Far East.

MINISTERING CHILDREN'S LEAGUE.

ENTERTAINMENT AT KOWLOON SCHOOL.

An excellent entertainment, consisting of a comic cantata, entitled *Old King Cole and Good Queen Cole*, was given, last evening, at the Kowloon School, in aid of the Ministering Children's League. The audience was a crowded one, and the performance, a gratifying success to the organisers, afforded immense amusement to spectators. Encores were frequent and a special mention is due to Miss Sissy Lowe and Master A. Martin for the duet, *Where are you going to my pretty maid* which was charmingly rendered. A dance, in which Misses M. Stewart, B. Kennett, E. Parker and D. Lambert figured most successfully, was loudly applauded. All the little actors, who are pupils of the Kowloon School, are to be heartily congratulated on their histrionic talent and the enthusiastic manner in which they entered into the spirit of the pretty musical fantasy, of which the authors are Messrs. William Young and F. Pascal. Praise and thanks are due to Mrs. Donaldson for the skilful arrangement of the dance, and to Mr. W. Stewart for his valuable aid in putting up the stage.

The following is the programme of the entertainment:—

OLD KING COLE AND GOOD QUEEN COLE.

Old King Master A. Stewart

Good Queen Cole Miss Mary Stewart

The Lord Chamberlain Master Harold Perkins

Misses of the Robes Miss B. Kennett

Maid of Honour Miss E. Parker

Pages Miss D. Lambert

Fiddlers Miss M. Lambert

Pipers Miss J. Craik

Drummers Miss L. Focken

T. Macdonald

A. Martin

J. Jack

A. Christensen

W. Robertson

Hoskins

H. Stewart

J. Ruess

J. McNeil

J. McGlashen

Miss A. Logan

M. Wilson

T. McNeil

Miss Ferguson

Miss McNeil

Miss L. Vanstone

Miss L. Logan

Miss R. MacKee

Miss A. Macdonald

S. Lowe

E. Packham

Miss E. Packham

Miss L. Macdonald

Irene Newton

Master T. Martin

G. Focken

REPORTED BIG LOAN.

FROM HONGKONG.

A Canton despatch to the *M. C. D. News* states that Viceroy Ts'ao Chun-hsien has received the Imperial permission to borrow from an English bank in Hongkong \$1,400,000 to push forward improvement schemes in the two Kwang provinces. The Viceroy is, however, commanded to furnish his own guarantees to lenders, and is not to hypothecate any revenues which are needed at Peking for the Empress Dowager's birthday celebrations in November next. If they continue to manage matters in this way in a crisis like the present, one may well ask whether the Court will be in Peking by November next, to conduct these natal celebrations.

TIENTSIN.

(From Our Own Correspondent.)

TIENTSIN, 28th December.

For seven years it has been my privilege and pleasure to wish my Hongkong readers a happy and prosperous New Year, and in doing so yet once again, I cannot but recall the pleasurable task which my chronicle of the far North has been, though I am conscious that of late pressure of work has tended to curtail the number of my letters.

We are, at the close of 1903, apparently on the threshold of important and far-reaching changes, and everyone here is waiting with bated breath the verdict of peace or war. The jury have, so to speak, already retired to consider their decision. The situation has reached a more acute crisis than ever reached hitherto, and unless Russia bluffs yet once again or climbs down handsomely war must ensue. Japan is not in the mood to stand much more bluffing. She is prepared for war—which Russia is not—even to her coolies, carpenters, blacksmiths and other sections likely to be needed. Wiring from Tokyo on the 26th, the Chinese Minister says, war is absolutely inevitable, and he is evidently echoing the general sentiment in the Japanese capital. The Chinese are still on the alert against Russia, at least, outwardly, and the greatest activity is displayed in military circles. A new scheme of conscription has just been promulgated representing 12 years service in all, 3 as Regulars, 3 as Reservists, 3 as Retiring troops, and 3 as Militia men. The system of drill is to be a combination of German and Japanese. The expenses for military expansion are to be met by a taxation on land, houses, wine, tobacco and opium, against which there is to be no memorialising. The provinces have undertaken to furnish 90,000 men at a moment's notice, but whether they will ever really be requisitioned against Russia, or merely indulge in an indiscriminate attack on foreigners generally, should war and opportunity permit, there is no saying.

There are many Japanese instructors quietly working with the troops, and the general opinion is that China will assist Japan against Russia in every way. Meanwhile, frantic orders are being once more despatched to Hsian-fu to get the Palace in order, and cautious statesmen are urging the Court to lose no time in going there at once. In the event of war breaking out, Peking will be too much exposed to Russia if it is urged. It is quite probable that at the first declaration the Court will ship.

There is much hubbub in Peking about Tibet. The Russian Minister is threatening the Wai Wu Pu with all manner of dire results if China does not drive the British out of Tibet forthwith. If Russia gives way to Japan in Korea now, Tibet will probably be the primary reason, as she has already talked of withdrawing some troops from Manchuria in order to oppose the British. The matter is being rather casually treated in British circles, but there is no doubt the movement there has cut Russia deeper than anything else for a long time.

A good deal of stir is being kept up locally about Chang Yi and the Engineering and Mining Co. He is given ten days in which to find Tls. 100,000, said to represent a portion of the profits due to the Government, and having paid that he will probably be punished. He is now in Peking as is Mr. Dering, and the Board of Commerce is said to be 'arranging' to take charge of the Company.

Nothing has been done in regard to taking over Chingwantao, and there was some talk that British marines had been landed to see that the place did not run away. But the facts are that six soldiers have been stationed there to 'superintend the mails.' As the Government mails always come up under special courier, and the British Authorities have nothing to do with the other mails, one is permitted to read into this what one will. The mails coming from home via Siberia every day have been dumped in the Russian post office, and there left to lie until somebody called, as the Russians made no attempt to deliver them. This made their receipt somewhat longer by chance than by the old route. The British Municipal Council have now come forward with great public spirit, and collect all letters from the Russian office daily and deliver them to British residents, which is a great convenience, and we are all duly grateful. Now if we could only get our papers it would be all right.

SHANGHAI SHARE MARKET.

RETROSPECT OF STOCKS AND

SHARES FOR 1903.

The Shanghai *Mercury* prints a table by Messrs. J. A. Sullivan & Co. which shows the sad state of disaster which has overwhelmed the Northern Port, by which over 5 millions of taels have been lost by depreciation. Of this amount 3 millions may be estimated as belonging to Shanghai proper. The marked appreciation in Langkats is a welcome set off to the sharp drop sustained in Docks, Hongkew Wharves show out badly, but a revival of trade, expected after the political problems existing at the moment between Russia and Japan are diplomatically solved, will cause a sharp reaction next year. The rise in exchange of rd. in the tael is responsible for the lack of attention to invest in stocks and debentures, and all classes of people have been remitting home instead of investing their surplus funds out here. The prospects for 1904 are not encouraging owing to the possibility of war, and the bad state of trade caused by the present tension.

We give the annual results for the past 10 years, compiled from our tables, which are interesting as showing the fluctuating fortunes of the Far East in Stocks and Shares; but although Shanghai has suffered during the last two years, we cannot complain on the whole of our prosperity, Messrs. Sullivan write, Of

the total appreciation about 30 millions belong solely to Shanghai.

1894.....	Appreciation.	2,759,695
1895.....	do	12,131,406
1896.....	do	3,406,667
1897.....	do	3,398,431
1898.....	do	3,649,085
1899.....	do	15,225,759
1900.....	do	6,414,130
1901.....	do	13,148,352
1902.....	Depreciation	4,097,228
1903.....	do	5,152,259
Tls. 60,135,126		10,249,487
Less.....		10,249,487
Appreciation		49,885,639

CHINESE ENGINEERING AND MINING CO.

According to the *P. & S. Times*, of 30th ult., Major Nathan, the new Manager of the Chinese Engineering and Mining Co., has arrived at Tientsin. In reference to Chang Yen-mao's degradation, the paper repeats the following telegram which was sent from Tientsin to London, under official auspices, on the 13th of February, 1901, and circulated widely in Europe and the United States:—

"The Chinese Engineering and Mining Company is being turned into an English Limited Liability Company. It will be known by its old name with the addition of 'Limited.' The capital, English and Continental, is one million sterling. The company acquires the Kaiping coal fields including the valuable mines and plant at Tangshan, the steamer fleet, coal depots and wharves at Tientsin, Tangku, Chingwangtiao, Sinho, Shanghai, Hankow, Hongkong, Canton, &c., interest in railways, also Chang-yi's property in Tientsin. The company is to be governed by two boards, Foreign and Chinese. The capital is fully subscribed. The transfer occurs on 28th February. This is the most gigantic and important transfer of property that ever took place in China."

COMMERCIAL.

Shanghai advices (dated 5th inst.) report business done:—Shanghai and Hongkew Wharf shares at Tls. 220 for March. Shanghai Tugs "ord" at Tls. 50 for cash. Indo-China at Tls. 51 for January. Tls. 53/52 1/2 for March. Farnham, Boyds at Tls. 121/122 1/2 cash, Tls. 123 for January, Tls. 125 for March, Tls. 125/125 1/2 for April. Maatschappij at Tls. 317 1/2/315 cash, Tls. 310/310 for January, Tls. 330/328 1/2 for March, and Tls. 332 1/2 for April. Hall and Holz at Tls. 100. Shanghai Lands at Tls. 106 cash, and Tls. 110 for March. Laou-Kung-Mows at Tls. 37 1/2. Soy Chees at Tls. 170. Chinese Engineering and Mining Co. at Tls. 6 1/2 B.S. Sumatras at Tls. 52.

WEEKLY SHARE REPORT.

In their report of yesterday's date, Messrs.

Benjamin, Kelly and Potts state:—

The intervention of the New Year holidays, coupled with the gloomy outlook of the political situation in the North, has had a depressing effect on our market and, during the period under review, but few and unimportant transactions have taken place.

The China Provident Loan & Mortgage Company, Limited, has advertised its seventh ordinary annual meeting for the 16th January. The transfer books will be closed from the 13th to 16th instant, both days inclusive.

The Kowloon Land & Building Company, Limited, will hold its fifteenth ordinary meeting on the 20th January, transfer books closing from the 15th to 20th instant, both days inclusive.

Banks.—Hongkong and Shanghai Banks have dropped to \$50 at which rate shares have been sold. The London quotation has fallen to \$61. Nationals are in request at the further enhanced rate of \$32 1/2.

Marine Insurances.—Unions have been placed and have further sellers at \$490.

Fire Insurances.—Hongkong Fires have weakened to \$305, and China Fires have again been booked at \$243.

Shipping.—Hongkong, Canton and Macao Steamboats remain quiet at \$31 1/2. Indo-Chinas have improved and sales at \$73 and \$73 have been effected, closing with further inquiries at the latter price. Douglas Steamships continue offering at \$30, and China and Manilas can be procured at \$17. Star Ferries are still quoted at \$30 and \$19 for the old and new shares respectively. Shell Transports are unchanged with buyers at \$1 2/6.

Refineries.—China Sugars have probable sellers at 103. Luxons are out of favour at \$10. Mining.—Rafts are to be had at \$6. The result of the crushing for last month is 730 ounces smelted gold from 2,900 tons of ore treated. Punjoms are obtainable at \$1.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks have been negotiated at \$208 and \$209. Farnhams have advanced to Tls. 122 with sales at the rate. Hongkew Wharves are unchanged and business has again been done at Tls. 215. Kowloon Wharves have declined to \$95.

Lands, Hotels and Buildings.—Hongkong Lands are quoted at \$156. Shanghai Lands have hardened and sales at Tls. 106 are reported. West Points have been done at \$52 1/2. Hongkong Hotels are quieter at \$148. Humphreys Estate have found buyers at \$113 and China Providents at \$9.80. The latter company has issued its statement of accounts made up to 31st December, 1903. The gross earnings for the year amount to \$118,538.10 and after deducting all expenses, remuneration to general managers and consulting committee's and auditor's fees, there remains a balance of \$92,171.98 which is proposed to be appropriated as follows:—To pay a dividend of 8 per cent (absorbing \$80,000), to place to reserve fund \$9,000 (raising it to \$55,000) and to carry forward to the credit to next year's account \$1,171.98.

Cotton Mills.—Hongkong Cottons have been dealt in at \$15 1/2. The Northern Mills are unaltered.

Cigar Companies.—There are inquiries for Sumatras at Tls. 52. Alhambras have receded to \$200.

Miscellaneous.—Green Island Cements are on offer at \$24 1/2. China Borneos can be placed at \$8 1/2, and A. S. Watsons have sellers at \$1 1/2. Electrics (old) are inquiries for after sales at \$12 1/2: the new shares remain unchanged at \$7. Willi m Powells & Co. in demand at \$9 1/2. Langkats have ruled very irregular and, after sales at Tls. 314, have reacted to Tls. 305. The market closes with buyers at the lower figure.

SHANGHAI SHARE REPORT.

The following résumé of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report, published on the 31st December.

Our last circular was dated the 19th inst., and since then the Christmas holidays have intervened. For the period under review there has been a fair business done at fluctuating rates, but the annual settlement, which has fortunately passed through successfully, has absorbed the principal attention. London sight rate is quoted to-day at 2/5 5/16. Consols £88. The 3 days' sight on Hongkong is 7 1/2 steady. We wish all of our friends, constituents and readers prosperity during 1904.

Wharves.—Shanghai and Hongkew Wharf shares have been placed at Tls. 215/217 1/2 for cash and December clearance. For March sales at Tls. 217 1/2/218 have been reported. There are strong buyers for time. Kowloons have improved to \$97, but have sellers at the close.

Shipping.—Indo-Chinas have steadily decreased in value from Tls. 55, Tls. 54 1/2, Tls. 54, and for settlement sales were forced at Tls. 51 1/2. For January Tls. 53 1/2 has been done. March shares have been contracted for at Tls. 54 1/2, Tls. 54 1/2, and Tls. 52. Tug and lighters have been let go at Tls. 50 for ordinary shares. Macao Steamboats are obtainable at \$34 1/2.

Docks.—Farnham Boyds were placed last week at Tls. 127, 127 1/2, Tls. 126, 127 1/2 cum the dividend of Tls. 5 paid on 22nd and at Tls. 120, 118, Tls. 117, 116 1/2, Tls. 116, Tls. 117, 117 1/2, Tls. 118, Tls. 120, 119, 120 for cash or settlement. For March shares have been placed at Tls. 128, 127 1/2 cum and Tls. 118, 120, Tls. 121, 121 1/2, 122, 123, Tls. 123, 123 1/2 ex dividend. April shares have been sold at Tls. 110 and Tls. 123. Hongkongs are valued at \$207 1/2 quiet.

Lands.—Shanghai's have changed ownership at Tls. 105, 104 1/2. Hongkongs are quoted \$157 sellers. Humphreys remain unchanged.

Cottons.—Laou-Kung-Mows have found buyers at Tls. 40, but in other stocks nothing has been done.

Sugars.—Peraks are offering at Tls. 60. Chinas are steady at \$105.

Mining.—Chinese Engineering and Mining shares have been sold at Tls. 620 and Tls. 62. Wei-Hai-Wei Gold Mines at \$20.

Tobaccos.—Langkats have received attention at Tls. 315, Tls. 316 1/2, Tls. 312 1/2, Tls. 310, 307 1/2, 305, Tls. 307 1/2, 310, 312 1/2, Tls. 312 1/2, 313 1/2, Tls. 315, 312 1/2, 313 1/2 for cash and settlement. March shares have been sold at Tls. 330, 327 1/2 cum, Tls. 325, 320, Tls. 325, 327 1/2 ex dividend. For April Tls. 332 1/2 cum and Tls. 327 1/2, 330, Tls. 330, 331 1/2, and Tls. 330 ex div. May shares at Tls. 335.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T.	1/9 1/2
Do. Demand	1/9 1/2
Do. 4 months' sight	1/10 3/16
France—Bank T.T.	2/28 1/2
American—Bank T.T.	44 1/2
Germany—Bank T.T.	1/8 1/2
India T.T.	1/34 1/2
Do. Demand	1/34 1/2
Shanghai—Bank T.T.	71 1/2
Japan—Bank T.T.	89 1/2
Singapore—Bank T.T.	Nominal
Java—Bank T.T.	109 1/2

Buying.

4 months' sight L/C	1/10 3/16
6 months' sight L/C	1/10 3/16
30 days' sight San Francisco & New York	44 1/2
4 months' sight do	45 1/2
30 days' sight Sydney & Melbourne	1/10 3/16
4 months' sight France	2/28 1/2
6 months' sight do	2/28 1/2
4 months' sight Germany	1/8 1/2
Par Silver	26 1/2
Bank of England rate	4%

OPIUM QUOTATIONS.

To-day's quotations are as follows:—

	Per chest
Malwa New	@ 950/970
" Last Year	@ 960/1,050
" Oldest	@ 1,080/1,100
Patna New	@ 1,264
Bengal New	@ 1,265
Perian (Paper)	@ 850/960

To-day's Advertisements.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW.

THE Company's Steamship

"HAIMUN."

Captain Hodgins, will be despatched for the above Port, on TUESDAY, the 12th instant, at 9 A.M.

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW AND LIVERPOOL	"KEEMUN"	On 9th January.
GLASGOW AND LIVERPOOL	"KINTUCK"	On 14th January.
GLASGOW AND LIVERPOOL	"PINGSUEY"	On 22nd January.
GLASGOW AND LIVERPOOL	"MOYUNE"	On 28th January.
GLASGOW AND LIVERPOOL	"GLAUCUS"	On 3rd February.

S.S. "KEEMUN" left Singapore on the 4th inst., and is due here on the 9th inst.
S.S. "KINTUCK" left Singapore on the morning of the 8th inst., and is due here on the 14th inst.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
MARSEILLES, LONDON & A'WERP	"DARDANUS"	On 9th January.
MARSEILLES, LONDON & A'WERP	"YANGTSE"	On 19th January.
LIVERPOOL (With Transhipment at Singapore)	"NESTOR"	On 22nd February.
LONDON & ANTWERP	"KEEMUN"	On 15th February.
LONDON & ANTWERP	"KINTUCK"	On 16th February.
LONDON & ANTWERP	"MOYUNE"	On 1st March.

TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA.	"PINGSUEY"	On 24th January.

For Freight, apply to

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 9th January, 1904.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
SHANGHAI	"PAOTING"	11th January, at 4 P.M.
MANILA	"ANHUI"	13th " at 4 P.M.
MANILA	"TAIYUAN"	23rd "
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE	"TAIYUAN"	23rd "

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking Cargo on/through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT.)

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 8th January, 1904.

Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA (DIRECT)	SATURDAY, 16th Jan., at 10 A.M.
RUBI	2540	R. W. Almond	MANILA (DIRECT)	—
PERLA	1980	A. H. Nolley	—	—

For Freight or Passage, apply to

SHEWAN, TOMES & CO.

GENERAL MANAGERS.

Hongkong, 8th January, 1904.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, VIA SHANGHAI, INLAND SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail
"INDRAVELLI"	4,899	R. P. Craven	Jan. 25, 1904.
"INDRAPURA"	4,899	A. E. Hollingworth	Feb. 13, "
"INDRASAMHA"	5,197	W. E. Craven	Mar. 15, "

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, General Agent.

TOYO KISEN KAISHA

REGULAR SERVICE

MANILA LINE.

BETWEEN HONGKONG AND

MANILA IN 48 HOURS.

Largest and Fastest Steamers on the route. Excellent Accommodation. Cuisine Unexcelled. Unrivalled Speed. Fitted throughout with Electric Light. Doctor and Stewardess carried.

Steamship	Captain	Tons	Sailing Date.
ROHILLA MARU	Ernest Dent	3,860	THURSDAY, 14th January, at 11 A.M.
ROSETTA MARU	H. S. Smith	3,876	—

* For Freight or Passage, apply at the Company's Office, 3, Queen's Building, Ice House Street.

Hongkong, 2nd January, 1904.

K. MATSUDA, Acting Manager.

Shipping—Steamers.

CHINA NAVIGATION COMPANY, LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES.
From 1st January, 1904.
33 1/3 per cent.ALSO REDUCED FARES TO
MANILA AND RETURN.

STEAMERS fitted throughout with Electric Light, First Class Accommodation. Unrivalled Table. Duly qualified Surgeon carried.

BUTTERFIELD & SWIRE,

Agents.

Hongkong, 2nd January, 1904.

STEAM TO CANTON.

THE Splendid New Steel Twin-Screw Steamer
"KWONG CHOW,"
1,474 Tons, Captain Walker, leaves HONGKONG for CANTON at 8.30 P.M. on SUNDAYS, TUESDAYS and THURSDAYS, returning to Hongkong the following days leaving CANTON at 5 P.M. Unexcelled Accommodation for First-Class Passengers. Ship lighted throughout by Electricity.Passage Fare, \$4 Single Journey.
Meals \$1 each.

The Company's Wharf is West of the Hongkong Harbour Master's Office.

SHIU ON S.S. CO., LTD.

No. 8, Queen's Road West.
Hongkong, 30th May, 1903.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"
Captain SAMUEL BELL SMITH.

DEPARTURES from Hongkong, on Week Days, at 7.30 A.M.; on Excursion Sundays, at 8.30 A.M.; from Macao, Week Days at about 2 P.M. and Sundays about 7.30 P.M.

FARE—(Week Days) 1st Class (including cabin and servant), \$3; Return Ticket, \$5. 2nd Class, \$1; 3rd Class, 50 cents.

On Excursion Sundays, 1st, 2nd, and 3rd Class Single Ticket, \$2; Return Ticket, \$3. Return Tickets including Tiffin and Dinner either on Board or at Macao, \$4. On Sundays, \$5 extra will be charged for each cabin with accommodations for two or more passengers.

WHARF—At the Western end of Wing Lok Street.

The Steamer runs an Excursion Trip EVERY SUNDAY. It takes only 3 1/2 hours to reach Macao.

MING ON & CO.,
2nd Floor, No. 16, Victoria Street.
Hongkong, 5th January, 1904.

BRITISH INDIA STEAM NAVIGATION COMPANY, LIMITED.

FOR AMOY, SWATOW, STRAITS AND RANGOON.

THE Company's Steamship

"PUNE,"
Captain Packham, will be despatched as above TO-MORROW, the 10th instant, at Daylight.

For Freight or Passage, apply to JARDINE, MATHESON & Co., Agents.

Hongkong, 9th January, 1904.

"SHIRE" LINE.
FOR HAVRE, LONDON, ANTWERP AND HAMBURG.

THE Company's Steamship

"DENBIGHSHIRE,"
Captain W. A. Evans, will be despatched for the above Ports on or about MONDAY, the 11th January, 1904, to be followed by the Steamship "RADNORSHIRE."

These Steamers have Superior Accommodation for Passengers.

For Freight or Passage, apply to SHEWAN, TOMES & CO., Agents.

Hongkong, 5th January, 1904.

NAVIGAZIONE GENERALE ITALIANA, (Florida and Rubattino United Companies).

STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.

Having connection with Company's Mail Steamers to ADEN, SUEZ, PORT SAID, GENOA, NAPLES, LEGHORN and GENOA.

VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LEVANTINE, and SOUTH AMERICAN PORTS up to CALLAO.

Taking Cargo at through Rates to PERSIAN GULF and BAGDAD, also BARCELONA, VALENZA, ALICANTE, ALMERIA and MALAGA.

THE Steamship

"ISCHIA,"
Captain Maganzini, will be despatched as above on TUESDAY, the 12th instant, at Noon.

At BOMBAY, the Steamer is discharging in VICTORIA DOCK.

For further Particulars regarding Freight and Passage, apply to CARLOWITZ & Co., Agents.

Hongkong, 7th January, 1904.

COMPAGNIE DES MESSEGERIES MARITIMES.

PAQUEBOTS-POSTE FRANCAIS, FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship

"ERNEST SIMONS,"
Captain Charbonnel, will be despatched for the above Ports on or about TUESDAY, the 12th instant.

For Freight or Passage, apply to G. DE CHAMPEAUX, Agent.

Hongkong, 5th January, 1904.

REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUZ CANAL (With Liberty to call at PHILIPPINE PORTS).

PROPOSED SAILINGS FROM HONGKONG, 1903.

"SIKH" About 19th Jan.

"SAGAMI" 26th Jan.

"AFRIDI" 9th Feb.

For Freight and further information, apply to DODWELL & Co., LIMITED, Agents.

Hongkong, 7th January, 1904.

Intimation.

THE NEW FRENCH REMEDY

TRADE MARK

THERAPION

THERAPION No. 1

THERAPION No. 2

THERAPION No. 3

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FRUITS.

Almond—Hung Yau

Apples (California)—Kam San Ping

Bananas—Tin Chun Ping

Chestnuts—Fan Lai Chi

Chestnuts—Fan Lai Chi

Chestnuts—Fan Lai Chi

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Shipping.

Arrivals.	
Savia, Ger. s.s., 1,904, Deinat, 8th Jan., Gen.—H. A. L.	
Chennu, Br. s.s., 1,450, Northcombe, 8th Jan., Cardiff 20th Nov., and Singapore 1st Jan., Coal.—B. & S.	
Kailong, Br. s.s., 1,024, Pennafather, 9th Jan., Manila 6th Jan., Gen.—B. & S.	
Anping, Ch. s.s., 1,150, Richards, 9th Jan., Shanghai 6th Jan., Gen.—C. M. S. N. Co.	
Foochow, Br. s.s., 1,218, Smale, 9th Jan., Wuhu and Chinkiang 4th Jan., Gen.—B. & S.	
Perla, Br. s.s., 1,287, Notley, 9th Jan., Manila 6th Jan., Gen.—S. T. & Co.	
Rohilla Maru, Jap. s.s., 2,390, Bent, 9th Jan., Manila 7th Jan., Gen.—T. K. K.	

Clearances at the Harbour Office.

Waiting for Swatow.
Marie Jelen, for Singapore.
Kwongchow, for Canton.
Whampoa, for Shanghai.
Wongshing, for Shanghai.
Taishan, for Shanghai.
Shanghai, for Swatow.
San Cheong, for Canton.
P. C. C. Kio, for Bangkok.
Hoi Ho, for Canton.
Mausang, for Sandakan.
Prima, for Haiphong.
Huihong, for Swatow.
Wingchait, for Macao.
Hongkong Maru, for Shanghai.
Anping Maru, for Swatow.
Loongtang, for Manila.
Stronbus, for Singapore.
Purnea, for Amoy.
Michael Jelen, for Hiphov.
Saiman, for Canton.
Amara, for Moji.
Anping, for Canton.
Chan On, for Wuchow.

Departures.

Jan. 8.
Sachsen, for Shanghai, &c.
Jan. 9.
Hongkong Maru, for San Francisco.
Tamba Maru, for Singapore.
Madelaine Rickmers, for Bangkok.
Batavia, for Vladivostok.
P. C. C. Kio, for Bangkok.
Heathdene, for Singapore.
Hermann Lerche, for Singapore.
Tutuan, for Canton.
Mausang, for Sandakan.
Loongtang, for Manila.
Huihong, for Haiphong.
Wongshing, for Shanghai.
Michael Jelen, for Hiphov.
Maria Valeris, for Shanghai.
Stalberg, for Kobe.
Waiting for Swatow.
Tjinhai, for Amoy.
Hailong, for Swatow.
Rosetta Maru, for Manila.
Rubi, for Manila.
Purnea, for Rangoon.
Shanghai, for Shanghai.
Tutuan, for Shanghai.

Passengers arrived.

Per Kailong, from Manila—Messrs. B. Esenber, C. S. Peyer, J. Bennie, S. C. Todd, F. E. Endemerk, M. Deserous, and 41 Chinese.
Per Rohilla Maru, from Manila—Mr. Jules Block, Mrs. W. C. Brown and 67 Chinese.
Per Chiao, from San Francisco, &c. for Hongkong—Mr. H. F. Bridges, Mrs. S. J. Bridges, Miss W. Clark, Messrs. W. H. Childs, M. Crook, F. K. Crumb, A. McDermid, J. Drake, K. Douglas, J. W. Duncan, A. J. Eveland, and M. Friedman, &c.
Edw. Fowler, Mrs. F. A. Gantz, Rev. F. P. Gilman, Mrs. F. P. Gilman, Miss F. B. Smith, Miss T. H. Smith, Mr. J. G. Howard, Mr. A. K. Hitchcock, Archibishop J. J. Hart, Mr. W. F. L. Pointe, Col. C. H. Lauchheimer, Mr. J. Lurie, Mr. M. B. Meyer, Mr. V. L. Pettit, C. F. Pfeiffer, W. G. Pottinger, J. A. Rathke, M. Scherr, V. E. Sparkling, A. Sexton, C. H. Goodwin, F. A. Spangle, W. T. Townsend, W. F. Umphrey, H. M. Vantins, L. K. Kenwell, J. E. Gray, and R. K. Kerkhoven, Mr. and Mrs. Southern, Miss M. Southern, Mr. H. D. Thirkield, Mr. C. G. Barrett, Mrs. A. Sherwood, Mr. J. C. Gibson, Mr. M. J. Rosch, Prof. R. Peele, Mr. G. H. Gowan, Miss H. Vernon, and Mrs. C. E. Finkle, Mr. and Mrs. A. Hennig.
Per Loongtang, from Manila—Mr. and Mrs. F. P. Thornton, Messrs. A. W. Holmes, J. Poole, L. F. Perrine, R. M. Hawse, Dr. Paul Edwards, Messrs. Lee Sui, Leong Po, Tan Chin and Chia Way.
Per Sachsen, from Hongkong for Shanghai—Messrs. O. Jansson, I. Stampf, M. Ferrand, A. T. W. Ringhardt, G. G. Hooper, J. C. Eckler, S. C. Keller, N. Levied, A. B. Milman, Misses Moller, M. Demazur, M. Lacroise, R. Lewis, Mr. and Mrs. H. B. Morse, Mr. and Mrs. Zeldes, Mr. and Mrs. H. Mandl, Mrs. Grand, and Miss M. Johannsen. For Nagasaki—Mr. and Mrs. H. L. Brown, and Japanese For Yokohama—Mr. and Mrs. G. Oakley.

Passengers departed.

Per Tamba Maru, for London and way ports—Mr. E. Tronquor, Vicomte Dejean, Mr. and Mrs. Sewell, Mrs. R. D. Evans, Mrs. F. T. Evans, Miss H. M. N. Casells, Mrs. M. A. Snyder, Mr. J. O. Somers, Mrs. A. G. Stewart, Miss Stewart, Mrs. M. Blanco, Mr. H. Smythe, Dr. I. B. McKay, Mr. G. Hatfield, Mr. and Mrs. Dun, Mr. and Mrs. I. A. F. Esaki, Messrs. K. Kawasumi, B. S. Heyer, J. K. Browning, G. A. McCarter, D. Hoskins, H. Ross, J. S. Borrowdale, Harris Gorge and F. Desjosez.
Per Loongtang, from Manila—Mr. and Mrs. F. P. Thornton, Messrs. A. W. Holmes, J. Poole, L. F. Perrine, R. M. Hawse, Dr. Paul Edwards, Messrs. Lee Sui, Leong Po, Tan Chin and Chia Way.
Per Sachsen, from Hongkong for Shanghai—Messrs. O. Jansson, I. Stampf, M. Ferrand, A. T. W. Ringhardt, G. G. Hooper, J. C. Eckler, S. C. Keller, N. Levied, A. B. Milman, Misses Moller, M. Demazur, M. Lacroise, R. Lewis, Mr. and Mrs. H. B. Morse, Mr. and Mrs. Zeldes, Mr. and Mrs. H. Mandl, Mrs. Grand, and Miss M. Johannsen. For Nagasaki—Mr. and Mrs. H. L. Brown, and Japanese For Yokohama—Mr. and Mrs. G. Oakley.

Steamers Expected.

Vessels	From	Agents	Due
Lyra	Manila	B. T. B.	Jan. 10
Athenian	Shanghai	C. P. R.	Jan. 10
Denbighshire	Shanghai	S. T. & Co.	Jan. 10
Laissang	Singapore	J. M. & Co.	Jan. 11
Palma	Singapore	P. & O. Co.	Jan. 11
Macduff	Singapore	D. & Co.	Jan. 11
Ernest Simons	Singapore	M. M.	Jan. 12
Kamukura M.	Singapore	N. Y. K.	Jan. 13
Glengyle	Singapore	McG. & G.	Jan. 14
Emp. of India	Vancouver	C. P. R. Co.	Jan. 18
Doric	San Francisco	O. & O. Co.	Jan. 19
Indravelli	Portland	P. & A. Co.	Jan. 19
Indrapura	Portland	P. & A. Co.	Feb. 3

Ships Passed The Canal.

Outward—29th December—Merionethshire, Ningchow, Bengloe, Socotra, Monmouthshire, Ger. s.s., 2,390, Bent, 9th Jan., Gen.—T. K. K.
2nd January—Hilachi Maru, Yawra, Maru, Arctilia, 6th January—Andalusia, Glauco, Indramayo, Volga.
Homeward—29th December—Polyphemus, 2nd January—Prins Heinrich, 6th January—Glenshiel.
Arrivals at Home—2nd January—Antenor, Saxonia, Tanguis, Freiburg, 6th January—Sado Maru, Sydney.

Post Office.

A Mail will close for—
Swatow, Amoy and Foochow—Per Anping Maru, 10th Jan., 9 A.M.
Kongmoon, Kunchuk and Samshui—Per See Yuh, 10th Jan., 9 A.M.
Nantao—Per Taichun, 10th Jan., 9 A.M.
Sambue—Per Hoi Fu, 10th Jan., 9 A.M.
Macao—Per Wingchui, 10th Jan., 9 A.M.
Haiphong—Per Prima, 10th Jan., 9 A.M.
Canton—Per Honam, 11th Jan., 7:30 A.M.
Canton—Per Fatshan, 11th Jan., 7:30 A.M.
Rangoon—Per Pasha, 11th Jan., 11 A.M.
Macao—Per Huihong, 11th Jan., 1:15 P.M.
Kongmoon, Kunchuk and Samshui—Per See Yuh, 11th Jan., 3 P.M.
Shanghai—Per Panting, 11th Jan., 3 P.M.
Singapore—Per Denbighshire, 11th Jan., 3 P.M.
Canton—Per Kinshan, 11th Jan., 5 P.M.
Nantao—Per Taichun, 11th Jan., 5 P.M.
Sambue—Per Hoi Fu, 11th Jan., 5 P.M.
Macao—Per Wingchui, 11th Jan., 5 P.M.
Singapore—Per Honam, 11th Jan., 7:30 A.M.
Canton—Per Fatshan, 11th Jan., 7:30 A.M.
Swatow, Amoy and Tamsui—Per Daijin Maru, 12th Jan., 9 A.M.
Bangkok—Per Devanangse, 12th Jan., 10 A.M.
Bangkok—Per Andree Rickmers, 12th Jan., 10 A.M.
Europe, &c., India, via Tuticornia—Per Annun, 12th Jan., 11 A.M.
Singapore, Penang and Bombay—Per Ischia, 12th Jan., 11 A.M.
Shanghai, Nagasaki, Kobe, Yokohama, Victoria, B.C. and Seattle—Per Riojin Maru, 12th Jan., 3 P.M.
Canton—Per Fatshan, 12th Jan., 5 P.M.
Canton—Per Pashan, 12th Jan., 5 P.M.
Canton—Per Fatshan, 13th Jan., 7:30 A.M.
Canton—Per Honam, 13th Jan., 7:30 A.M.
Port Darwin, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney and Melbourne—Per Taiyuan, 23rd Jan., 3 P.M.
Shanghai, Nagasaki, Kobe, Yokohama, Victoria and Vancouver, B.C.—Per Athenian, 27th Jan., 11 A.M.
Lyria, Ger. s.s., 1,315, Porcelens, 5th Jan., Hamburg 22nd Nov., Marine Stores—H. A. L.
Onsang, Br. s.s., 1,871, Davies, 1st Jan., Java 22nd Dec., Sugar—J. M. & Co.
Prima, Norw. s.s., 761, Meyer, 8th Jan., Haiphong 4th Jan., Rice—S. W. & Co.
Progress, Ger. s.s., 687, Bremer, 1st Jan., Swatow 31st Dec., Gen.—S. & Co.
Quarta, Ger. s.s., 1,146, Johannsen, 29th Dec., Mauritius 4th Dec., Sugar—S. W. & Co.
Rajaburi, Ger. s.s., 1,180, Wendig, 7th Jan., Bangkok 30th Dec., Gen.—M. & Co.
Riojin Maru, Jap. s.s., 2,380, Pyne, 5th Jan., Seattle 2nd Dec., Flour, Milk and Coal—N. Y. K.
Taifu, Ger. s.s., 1,063, Ueberfeldt, 2nd Jan., Hongay 30th Dec., Coal—S. & Co.
Tartar, Br. s.s., 4,475, Evans, 16th Dec., Vancouver 16th Nov., and Shanghai 13th Dec., Gen.—C. P. R. Co.
Tijonias, Duk. s.s., 1,055, Zevart, 6th Jan., Batavia and Macassar 15th Dec., Gen.—H. J. & Co.
Tsurugisan Maru, Jap. s.s., 2,559, Narasaki, 2nd Jan., Kutchinotzu 27th Dec., Coal—M. B. K.
Wahora, Br. s.s., 1,117, Daniel, 2nd Jan., Hithow 1st Jan., Gen.—Chinese.

VISITORS AT THE HOTELS.

KING EDWARD.
Allen, Harry
Cook, Mr. and Mrs. J. D.
Hugo
Gok, C. G.
Hawley, Mr. and Mrs. Geo. T.
Hick, W. M.
Hollingsworth, A. H.
Lyons, Ed.
Muelle, Ed. (Consul for Peru)
Rose, Mr. and Mrs. T.
Rittenhouse, Capt. and Mrs. B. F.
Sandel, Mr. and Mrs. P. Wallace, Mrs. H.
Bilborough, Mr. and Mrs. Kimball, Miss Korlewski, D. N.
Brumer, Mr. Meikens, D. N.
Dell, Robert V.
Evans, E. J.
Harrison, W. B.
Hudson, Mrs. Kennedy, Mrs.
Stephens, Mr. and Mrs. J. D.
Stirling, Mrs. Yates
Stirling, Miss Helen
Stirling, Miss Margaret
Stirling, Mr. and Mrs. J. M. G.
Stirling, U.S.N. Rear Admiral Yates
Stirling, J. U.S.N. Lt.
Sokes, Capt. and Mrs. R. H. S.
Talai, Mr. and Mrs. M. P.
Vaughan, H. S.
Wallace, Mrs. H.
Kimball, Miss Korlewski, D. N.
Meikens, D. N.
Ritchie, Lieut. and child
Shaffer, T. Os.
Williams, Capt.

HONGKONG.

Anderson, Mr. Kempfer, E.
Ballerstott, Mrs. M. Lambony, J.
Barnardiston, R. E. Leggat, E. A.
Capt. E. Lewis, A. B.
Barrett, H. Black, Mr. and Mrs. Biehr, T. B.
Bondin, L. Boggan, Mr. and Mrs. R. Bonner, E. A.
Borthwick, Mrs. R. W. Brown, W. S.
Buck, Hart
Burger, Dr. Clark, W. G.
Conlon, F. S.
Conlon, C. H.
Cowden, Mrs. A. R. Daniel, G.
Davies, Mrs. J. T. Deacon, F. B.
Dean, G.
Douglas, Capt. & Mrs. J. Ellis, Mr. and Mrs. A. Emerson, A.
Farrant, Mr. and Mrs. Fisher, H. G.
Giesemey, Dr. G. Glover, C.
Goerestein, C. V. Grind, A. W.
Hall, Capt. L. Hammer, W. T.
Hanner, Thos. A. Haughton, W. B.
Hayton, J. T.
Henson, H. S.
Hooper, Mr. and Mrs. Icely, Rev. J.
Jackman, H. T. Jaffe, D.
Joseph, Mr. and Mrs. Katsch, E. A.
Bain, J. W.
Bell, J. F.
Blair, D. R.
Boyer, W. B.
Campbell, R. E., Capt. J. R.
Christie, Mrs. & Mr. D. Cronin, John
Donald, W. H.
Dufour, Mrs. B.
Dulot, Mme.
Eyre, Mr. and Mrs. H. Goetschel, L.
Hayer, L.
Hickford, R. G.
Hobbs, E. B.
Hills, Mrs. A. G. and infant
Hills, L. D.
Allison, C.
Bayley, Kenneth
Beattie, A.
Beattie, J. M.
Bensen, Major & Mrs. Bolagovsky, Mr. and Mrs. C. de, maid and child.
Bonnel, Miss
Bunay, Major and Mrs. Bunay, Miss
Brabazon, R. A.
Brown, Col. L. F.
Chapman, Mr. & Mrs. Chichester, Major and Mrs. A. A.
Coker, F. W.
Cooke, Miss
Curry, Miss H.
Deane, Miss
Ferrier, Col. & Mrs. Foote, R. N., Capt. and Mrs.
French, Major G. A. Fullerton, Mr. and Mrs. A. R.
Gade, Mrs. A. M.
Grant, R. N., Eng. Lieut. Hamilton, J. G.
Harding, R.
Hardy, R. N., Commander and Mrs.
Austen, Dr. and Mrs. T. Powell, Mr. and Mrs. Bent, Mrs.
Crafter, R. H.
Dann, G. H.
Duff, J. S.
Fallon, C. H.
Gaskell, Mr. and Mrs. Harvey, Lieut. and child
Helm, J. S.
Akehurst, C. A.
Burdett, Mrs. F. D.
Chandler, Lt. F.
Dickinson, Mr. and Mrs. J. J.
Gerard, Capt. J. C.
Gibson, Dr.
Key, Dr. F.
Liddell, Mr. and Mrs. Lopez, Amaro
Lund, J. H.
North, H. S.
Condry, Mr. C. and 2 children
Crego, Mr. S.
Gibson, I. S.
Hough, Dr.
Hoy, Mr.
Jacob, M.
Marshall, F. M.
Marshall, Miss G.
Marshall, A. F.
McCarthy, M.
Rezare, Lieut. T.
Prittuit, A. V.
Rehwaldt, Capt.
Rienappell, R.
Schachtachdes, Mr. Schlichtweg, Gustav
Schlichtweg, Mrs. & child
Shapell, M.
Stevens, H.
Walters, S.
Wierhmann, Paul
Wilkinson, R.
Meiravitz, K.
Nupbad, C. W.
Rabe, Jno.
Roberts, Capt. W.
Ryan, James J.
Smith, J.
Trotter, E. W. and son
Vance, W.
Whaley, Mr.
Young, L. C.

PEAK.

Holborow, Mr.
Hudson, Mrs. A. P.
Lutgens, R.
Mayer, Mrs.
Mayer, Mrs.
McDermott, A. P. B.
Mitchell, R.
Mortimer, Miss E.
Morris, Dr. and Mrs. Nagao, L.
Ollis, Mr. and Mrs. Ormiston, Major and Mrs. J. W.
Perry, F.
Pollock, H. E.
Pratt, Major and Mrs. Reid, T. H.
Riabuchinsky, Count N. De
Sawer, Mrs. W. E.
Sheppard, Miss F.
Sindair, A.
Smith, A. Findlay
Smith, C. W.
Smith, Mrs.
Spencehaver, W. O. C.
Stevenson, D.
Thomas, F.
Tuall, Dr. P.
Watson, Mr. and Mrs. Watson, S. T.
Webster, S. T.

CRAIGIEBURN.

Stanley and children
Smith, Mr. and Mrs. Grant
Smith, Mr. E. Grant
Walker, Lieut. & Mrs. and child
Woodward, Mr. & Mrs. and children
Rezare, Lieut. T.
Prittuit, A. V.
Rehwaldt, Capt.
Rienappell, R.
Schachtachdes, Mr. Schlichtweg, Gustav
Schlichtweg, Mrs. & child
Shapell, M.
Stevens, H.
Walters, S.
Wierhmann, Paul
Wilkinson, R.
Meiravitz, K.
Nupbad, C. W.
Rabe, Jno.
Roberts, Capt. W.
Ryan, James J.
Smith, J.
Trotter, E. W. and son
Vance, W.
Whaley, Mr.
Young, L. C.

THE SHARE MARKET.

STOCKS.	PAID UP VALUE.	LAST DIVIDEND.	TO-DAY'S QUOTATIONS.
BANKS.			
Hongkong and Shanghai Banking Corporation, Ltd.	\$ 125	Div. of £1.10/- @ 1/8=\$18 for half-year ending 30.6.1903	\$650
National Bank of China, Ltd.	\$ 125	3/11=\$1.96 1/2 for 1902	\$32 1/2
Do. Founders.	\$ 1	none	\$10
MARINE INSURANCES.			
Union In. Society of C'ton, Ltd.	\$ 100	31 per cent=\$32 per share for 1902	\$490 s.
China Traders' In. Co., Ltd.	\$ 25	16 1/2%=\$1 for year ended 30.4.1903	\$56 s.
North China In. Co., Ltd.	\$ 25	Final of £1 making £2 for 1902	Tls. 220
Yankee In. Association, Ltd.	\$ 25	20%=\$2 for 1902	\$135
Canton In. Office, Ltd.	\$ 50	30%=\$15 per share for 1902	\$175
FIRE INSURANCES.			
Hongkong Fire In. Co., Ltd.	\$ 50	\$22 1/2 per share for 1901	\$305
China Fire In. Co., Ltd.	\$ 50	\$8 per share for 1901	\$92 1/2
SHIPPING.			
Hongkong, Canton, & Macao Steamboat Co., Ltd.	\$ 15	\$1 1/2 for half-year ending 30.6.1903	\$31 1/2 s.
Indo-China S. N. Co., Ltd.	\$ 10	5%=\$5 per share for 1902	\$73 s.
China & Manila S.S. Co., Ltd.	\$ 10	10%=\$10 per share for 1902	\$17 s.
Douglas Steamship Co., Ltd.	\$ 10	Div. of \$3 for year ended 30.6.1903	\$30 s.
"Star" Ferry Co., Ltd.	\$ 10	\$1.20 = 12% for year ending 30.6.1903	\$19
"Shen" Transport & Trading Co., Ltd.	\$ 1	3rd Interim of 6d. for 1902	£1 2/6 b.
Taku Tug & Lighter Co., Ltd.	Tls. 50	Interim of 2% for 1903	Tls. 36
Shanghai Tug & Lighter Co., Ltd.	Tls. 50	Interim of 4% = Tls. 2.00	Tls. 50 s.
Do. Preference.	Tls. 50	Interim of 3 1/2% = Tls. 1.75	Tls. 47 1/2 s.
REFINERIES.			
China Sugar Refining Co., Ltd.	\$ 100	Fin. of \$7-making \$12 for 1903	\$103
Luzon Sugar Refining Co., Ltd.	\$ 100	\$3 per share for 1897	\$10 s.
Perak Sugar Cultivation Co., Ltd.	\$ 50	5% = Tls. 2 1/2 for year ending 30.9.03	Tls. 55
MINING.			
Panjin Mining Co., Ltd.	\$ 11	None	\$1 s.
Société Française des Charbonnages du Tonkin	Fr. 250	Fin. of Frs. 30 making Frs. 60 for 1902	\$600 s.
Raub Australian Gold Mining Co., Ltd.	£0.18.10	No. 12 of 1/- per share 28.1.01	\$6 s.
Chinese Engineering & Mining Co., Ltd.	£ 1	No. 2 of 1/- per share 26.10.03	Tls. 6 b.
DOCKS, WHARVES AND GODOWNS.			
Hongkong & Whampoa Dock Co., Ltd.	\$ 50	12 1/2%=\$6 for 1 year 30.6.03	\$209
S. C. Farman, Boyd & Co., Ltd.	Tls. 100	Interim of Tls. 5 for 1 year ending 31.10.1903	Tls. 122 s.
Hongkong & Kowloon Wharf & Godown Co., Ltd.	\$ 50	Interim of \$1 for 1903	\$95 s.
New Amoy Dock Co., Ltd.	\$ 67	\$2 for 1902	\$38 s.
Shanghai & Hongkew Wharf & Godown Co., Ltd.	Tls. 100	Interim of Tls. 5 for 1903	Tls. 215 s.
LANDS, HOTELS AND BUILDINGS.			
China Provident Loan & Mortgage Co., Ltd.	\$ 10	8%=\$80 cents per share for 1902	\$9.80 sa.
Hongkong Land Investment & Agency Co., Ltd.	\$ 100	Interim of \$6 for 1903	\$156
K'loon Land & Building Co., Ltd.	\$ 30	\$2.30 per share for 1902	\$35 b.
West Point Building Co., Ltd.	\$ 30	Interim of \$1 for 1903	\$52 1/2
Hongkong Hotel Co., Ltd.	\$ 50	\$6 for first 1 year 1903	\$148
Astor House Hotel Co., Ltd.	\$ 25	2 1/2% for year ending 30.6.03	\$28
Hotel des Colonies Co., Ltd. (Shanghai)	Tls. 25	6% for year ending 31.3.03	Tls. 13 1/2
Humphreys Estate & Finance Co., Ltd.	\$ 10	9 per cent. for 1902	\$11 1/2
Shai Land Investment Co., Ltd.	Tls. 50	Interim of 6% for 1903	Tls. 100 sa.
COTTON MILLS.			
Hongkong Cotton Spinning, Weaving & Dyeing Co., Ltd.	\$ 10	Final of 60 cents, making \$1 for 1902/1903	\$15 1/2 b.
Ewo Cotton Spinning & Weaving Co., Ltd.	Tls. 50	8% per period ended 31.10.1903	Tls. 33 s.
International Cotton Manufacturing Co., Ltd.	Tls. 75	Interim of 3% on account of 1898	Tls. 25 b.
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	Tls. 100	Interim div. of 4% on acct. of 1898	Tls. 40 sa.
Soy Chee Cotton Spinning Co., Ltd.	Tls. 500	4% for period ended 31.12.02	Tls. 170
CIGAR AND TOBACCO COMPANIES.			
Alhambra, Ltd.	\$ 500	25% for year ending 30.6.1900	\$200
Philippine Co., Ltd.	\$ 10	First year	\$10
Shanghai-Sumatra Tobacco Co., Ltd.	Tls. 20	Interim of Tls. 3 per share	Tls. 52 b.
MISCELLANEOUS.			
Green Island Cement Co., Ltd.	\$ 10	12 1/2%=\$1.20 per share for 1902	\$24 1/2
China-Boreo Co., Ltd.	\$ 12	First year	\$14 s.
A. S. Watson & Co., Ltd.	\$ 10	Interim of 5% for 1903	\$7 1/2
Watkins, Ltd.	\$ 10	\$1 per share for 1902	\$7 1/2
Hongkong Electric Co., Ltd.	\$ 10	90 cents for year ending 30.1.1903	\$12 1/2 b.
Hongkong Electric Co., Ltd.	\$ 5	45 cents for year ending 30.1.1903	\$7
Hongkong & China Gas Co., Ltd.	\$ 10	10% div. and 1% bonus for 1902	\$140 b.
Hongkong Rope Manufacturing Co., Ltd.	\$ 50	\$10 for 1902	\$145 b.
Geo. Feawick & Co., Ltd.	\$ 25	15 per cent=\$3.75 for 1903	\$49 b.
Hongkong Ice Co., Ltd.	\$ 25	Interim of \$4 for 1903	\$245
Hongkong High-Level Tramways Co., Ltd.	\$ 100	\$20 for year ending 31.11.1903	\$300
Dairy Farm Co., Ltd.	\$ 6	\$14 for year ending 31.7.1903	\$124 b.
Campbell, Moore & Co., Ltd.	\$ 10	Div. of \$2 1/2 for 1902	\$40 s.
Bell's Asbestos Eastern Agency, Ltd.	£0.12.6		\$5 s.
United Asbestos Oriental Agency, Ltd.	\$ 4	90 cents for year ending 31.5.03	\$9 1/2 b.
Do. Founders.	\$ 10	\$29.70 for year ending 31.5.03	\$210 b.
Hongkong Steam Water-boat Co., Ltd.	\$ 10	Final of 6% making 12% for year	\$15 1/2 b.
China Light & Power Co., Ltd.	\$ 10	None	\$5 b.
William Powell, Ltd.	\$ 10	\$1 for year ended 30.6.1903	\$9 1/2 b.
Maatschappij Mijl. Besch. en Landbouw exploitatie in Langkat, Limited	Guil. 100	5th interim dividend of Tls. 7 1/2 making 15 Tls. 12.1903 making 30 for the year ending 31.10.03	Tls. 305 b.
Shanghai & Hongkong Dyeing & Cleaning Co., Ltd.	\$ 50	First year	\$50
South China Morning Post, Ltd.	\$ 25	First year	\$25

Telegraphic Address—"Rialto."

Telephone No. 148, P. O. Box No. 171.

BENJAMIN, KELLY & POTTS,

Share Brokers.

NOTE:—b=buyers, s=sellers, sa=sales.

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PORT.

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OPORTO BLANCO	" 18.

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